



Cefor

THE 2021 CEFOR NOMIS COASTAL HULL REPORT

(SMALL CRAFT & FISHING VESSELS)

Nordic Marine Insurance Statistics as of 31 December 2021

DATA INCLUDED IN 'COASTAL' REPORT

- Underwriting years 2010-2021
- All vessels
 - of type 'Fishing'
 - $\leq 5,000$ gross ton or ≤ 15 m length
(but excluding supply/offshore vessels; for these and all larger tonnage see: 'The 2021 Cefor NoMIS ocean hull report')
- If not indicated otherwise, figures are presented
 - In NOK (Norwegian kroner)
 - on accident year basis
(claims allocated to the calendar year in which the claim occurred).
 - as reported by 31 December 2021
(i.e. without IBNR loading for claims not yet registered or incurred by this date).

CONTENTS

Page	
	• ‘Coastal’ fleet – General trends
<u>5</u>	• Portfolio composition and trends
<u>11</u>	• Breakdown of claims by type
<u>16</u>	• Claims frequency and cost trends
	• ‘Coastal’ fleet – Breakdown in five dimensions: Number of vessels - Claims frequency - Cost per vessel - Cost per Sum Insured - Average claim cost
<u>20</u>	• by age group
<u>25</u>	• by vessel type group
<u>30</u>	• by size group (gross ton)
<u>35</u>	• by special vessel type & size groups
<u>40</u>	• by sum insured layers
<u>45</u>	• Fishing vessel trends
<u>60</u>	• Appendix: Definitions

LEGAL DISCLAIMER

Cefor provides the statistics material in this presentation for general information purposes only. All key figures are derived from the Cefor portfolio, which reflects a minor part of the world fleet, the selection of ships being biased by Nordic underwriting preferences. Therefore Cefor can accept no responsibility and shall not be liable for any loss which may arise from reliance upon the information provided.

With reference to Commission Regulation (EC) No 267/2010 on the application of Article 101(3) and the European Commission's Guidelines for the Assessment of Horizontal Agreements (the "Horizontal Guidelines"), we further stress that the statistical data presented in this publication is non-binding in its character.

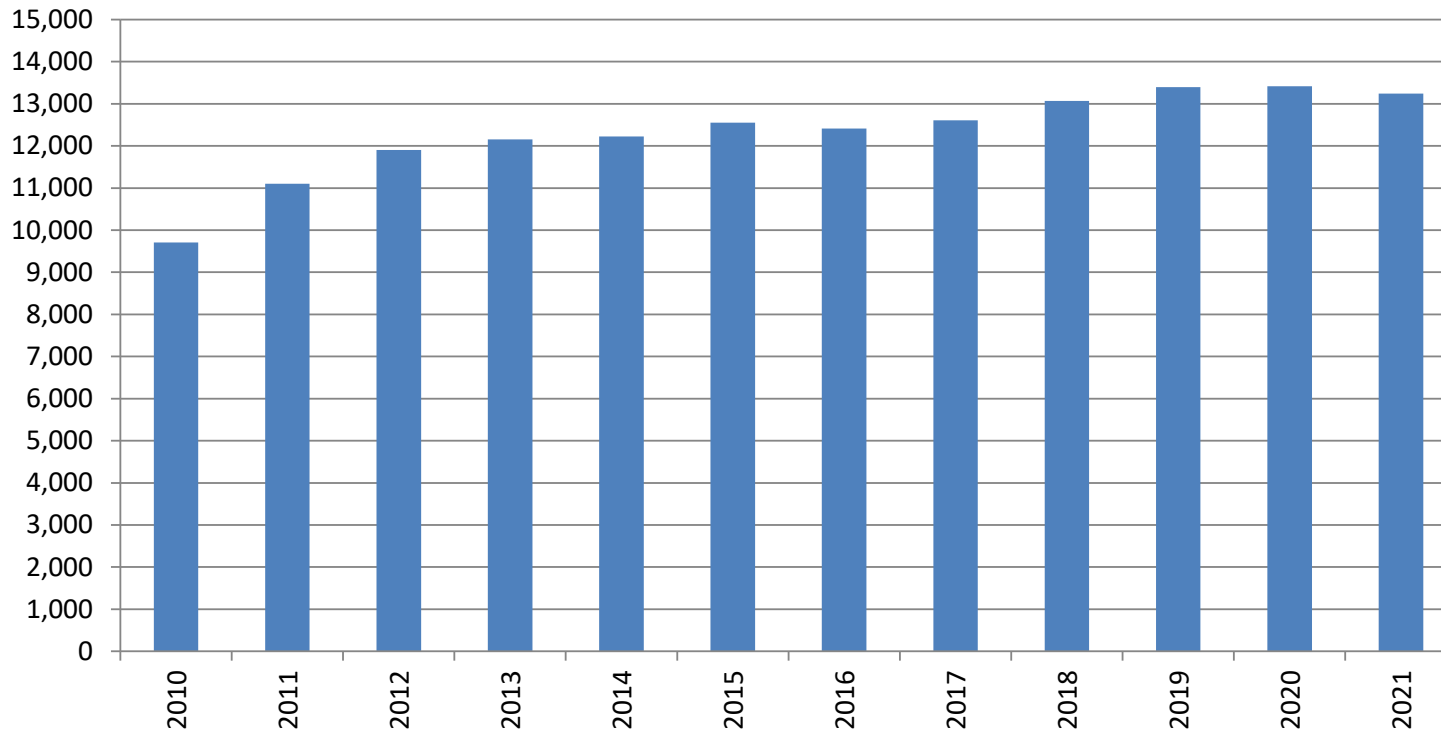
NUMBER OF VESSELS

BY YEAR OF EXPOSURE

NoMIS

Nordic Marine
Insurance Statistics

COASTAL HULL



Above numbers include all vessels of type «fishing» and all vessels ≤ 5000 gross ton or ≤ 15 m length, with the exception of «Supply/Offshore» vessels, which are part of the ocean hull report.

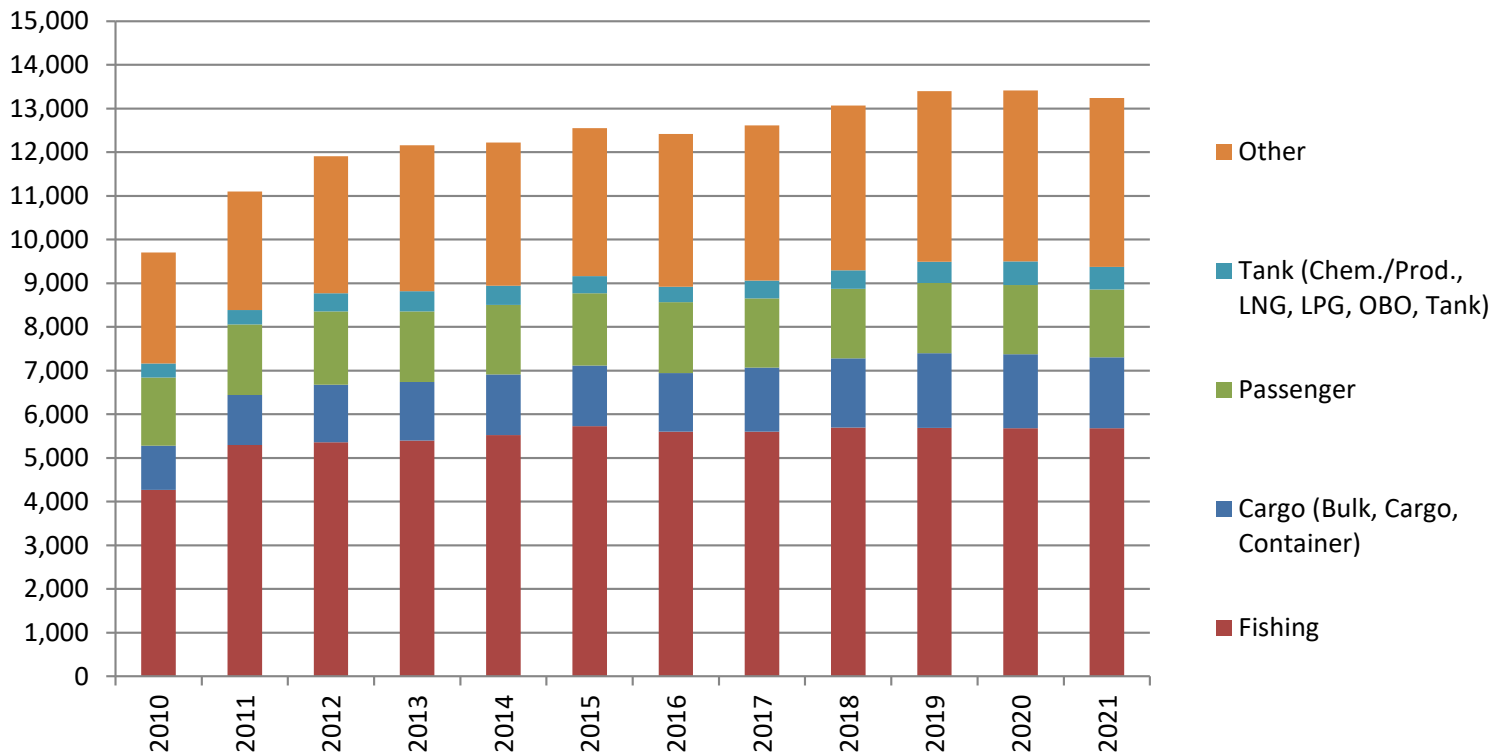
NUMBER OF VESSELS BY TYPE

BY YEAR OF EXPOSURE

NoMIS

Nordic Marine
Insurance Statistics

COASTAL HULL



INDEX: SUM INSURED & GROSS TON

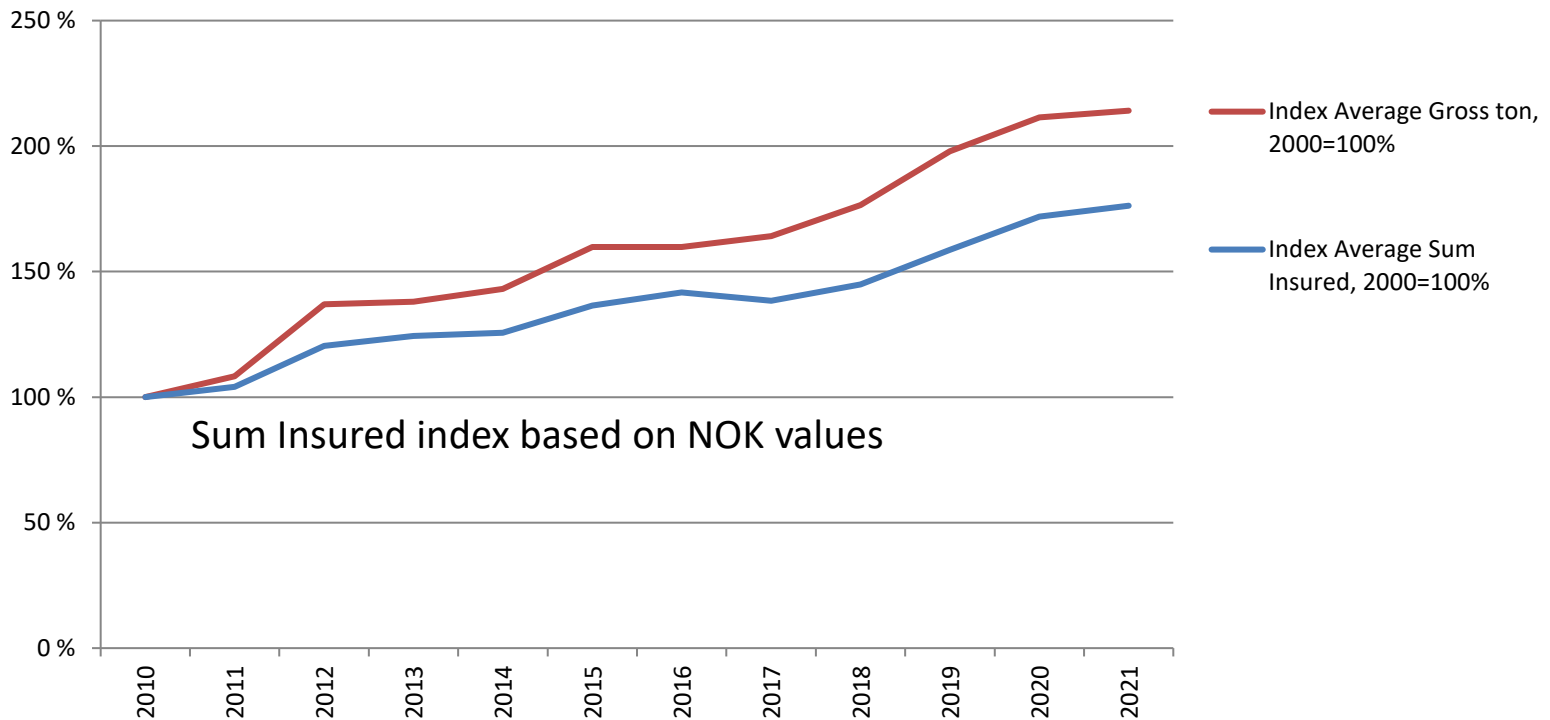
BY UNDERWRITING YEAR (INCLUDING NEW & RENEWED BUSINESS)

2010 = 100%

NoMIS

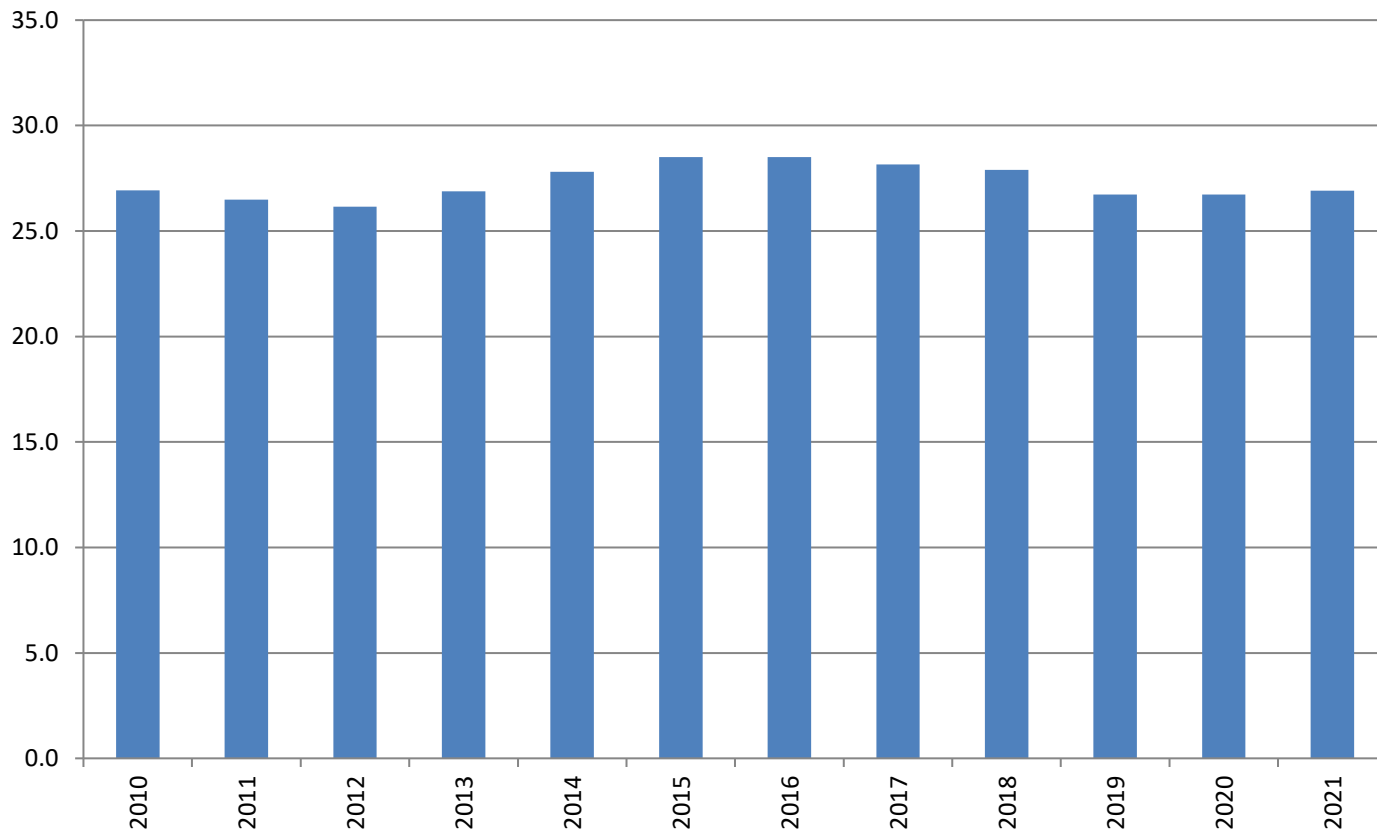
Nordic Marine
Insurance Statistics

COASTAL HULL



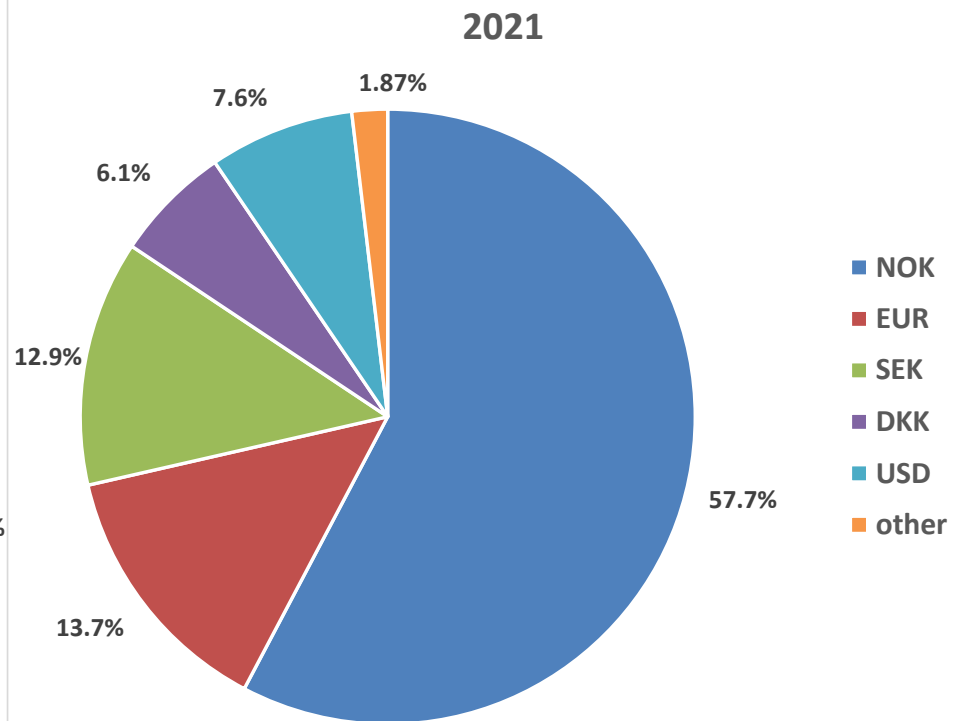
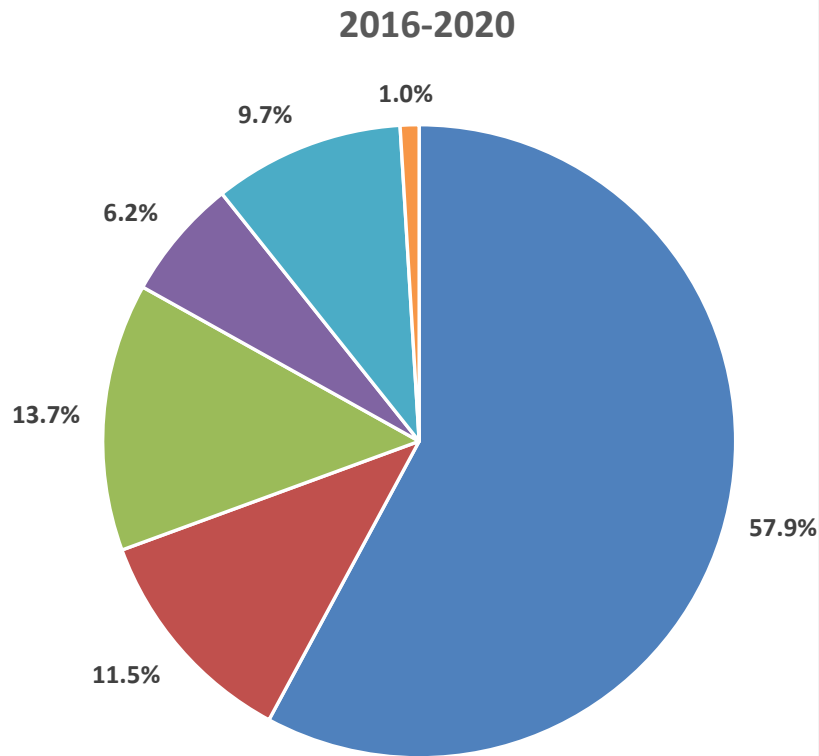
AVERAGE AGE

BY UNDERWRITING YEAR



DISTRIBUTION OF VESSELS BY CURRENCY

BY UNDERWRITING YEAR



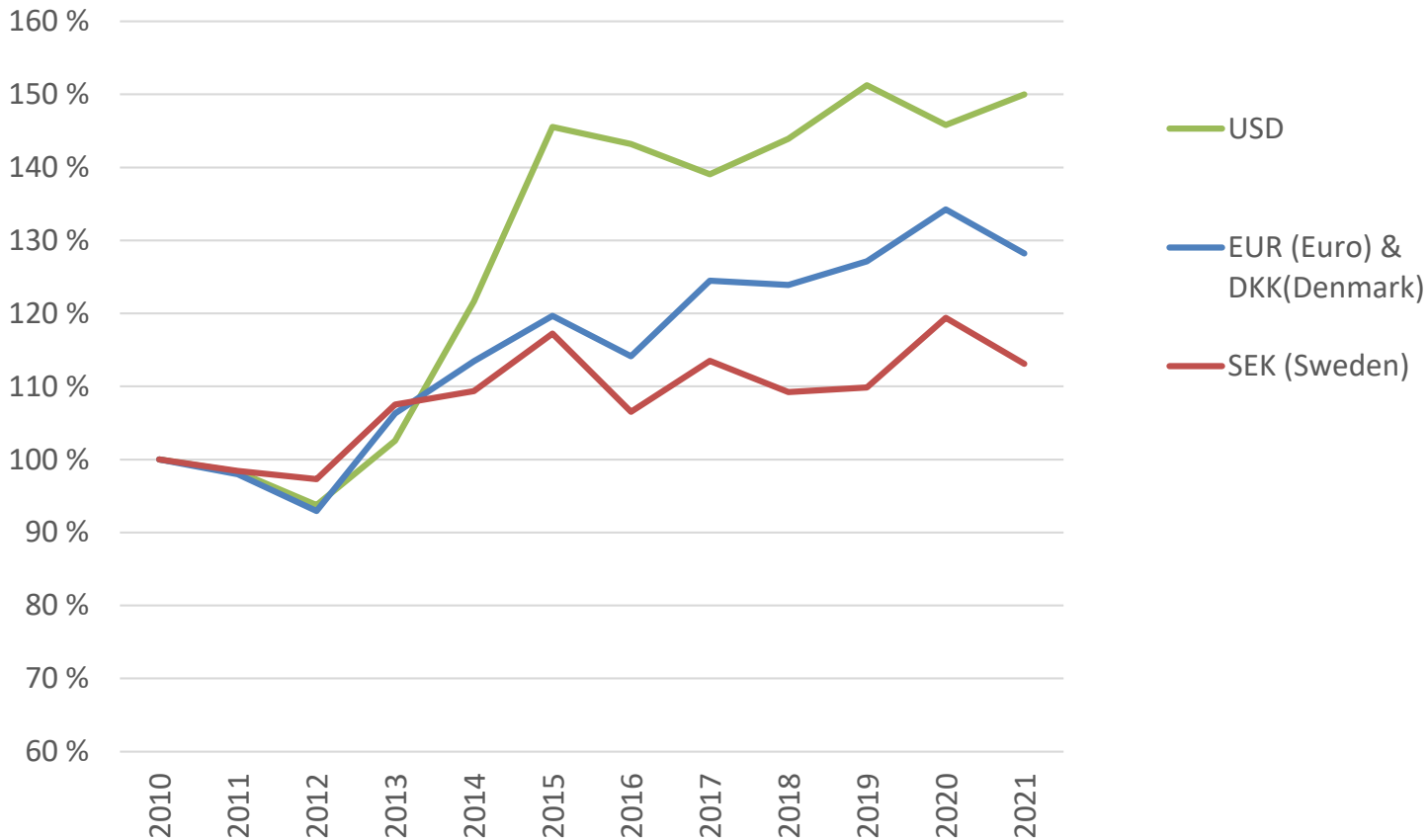
Total number of vessels:

2016-2020: 64,913

2021: 13,240

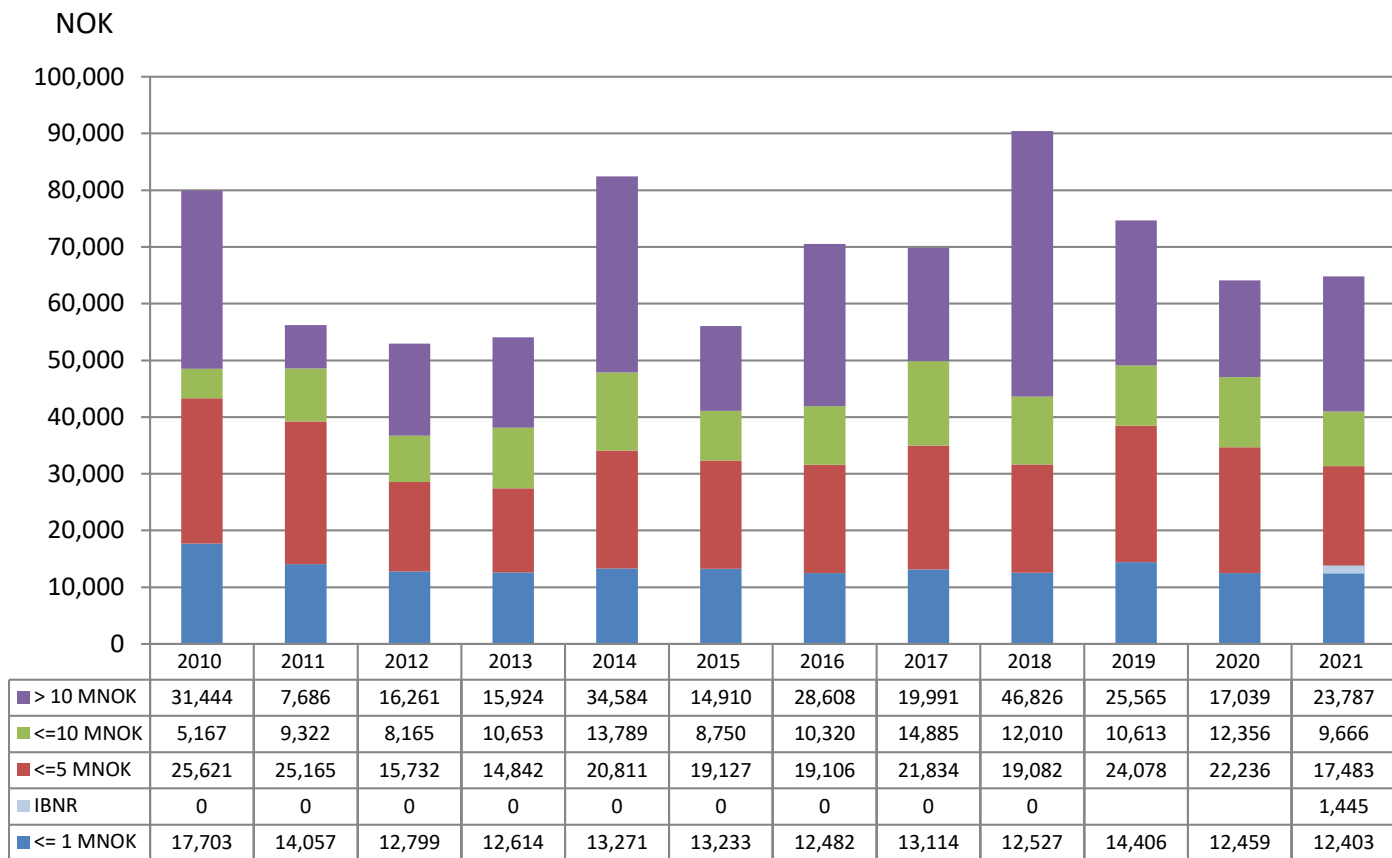
EXCHANGE RATES: USD AGAINST NORDIC CURRENCIES & EURO

INDEX, 2010 = 100%



CLAIM PER VESSEL BY INTERVALS OF CLAIM COST

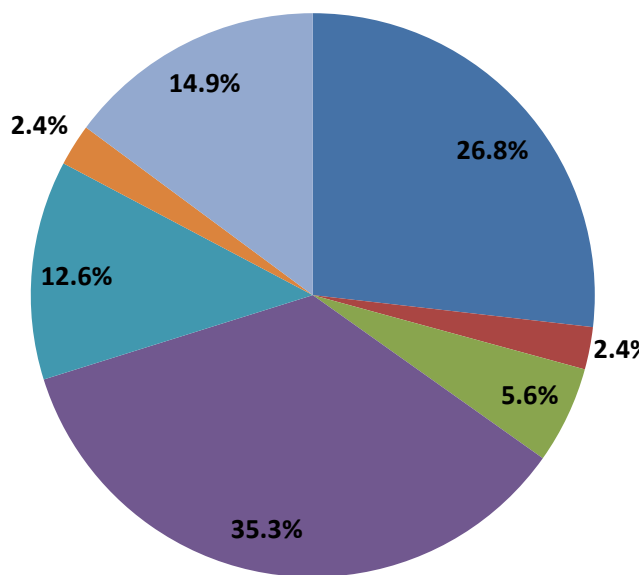
BY ACCIDENT YEAR, INCL. IBNR RESERVE FOR FREQUENCY OF PARTIAL CLAIMS



DISTRIBUTION OF CLAIMS NUMBERS BY TYPE OF CASUALTY

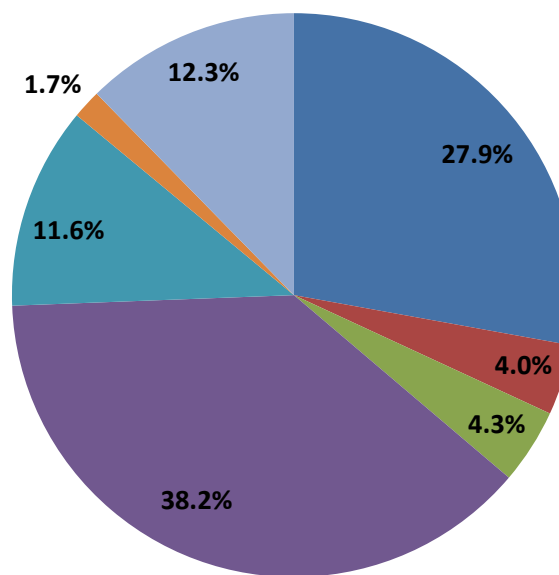
BY ACCIDENT YEAR, NO IBNR RESERVE ADDED

2016-2020



2016-2020: 8,429

2021



2021: 1,508

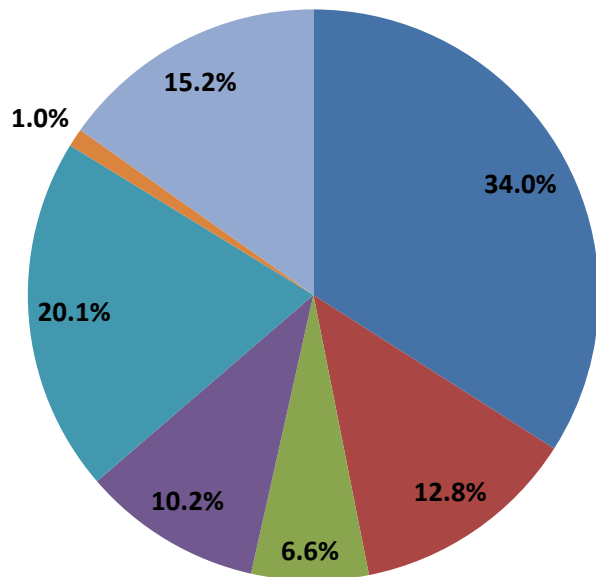
Total number of claims:

- Machinery
- Fire/Explosion
- Collision
- Contact
- Grounding
- Heavy weather
- Other / unknown

DISTRIBUTION OF CLAIMS COSTS BY TYPE OF CASUALTY

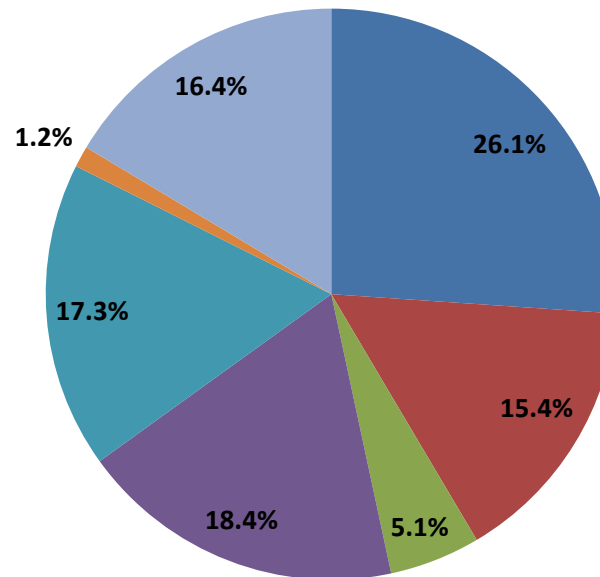
BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

2016-2020



Total cost, NOK million:
2016-2020: 4,720.5

2021

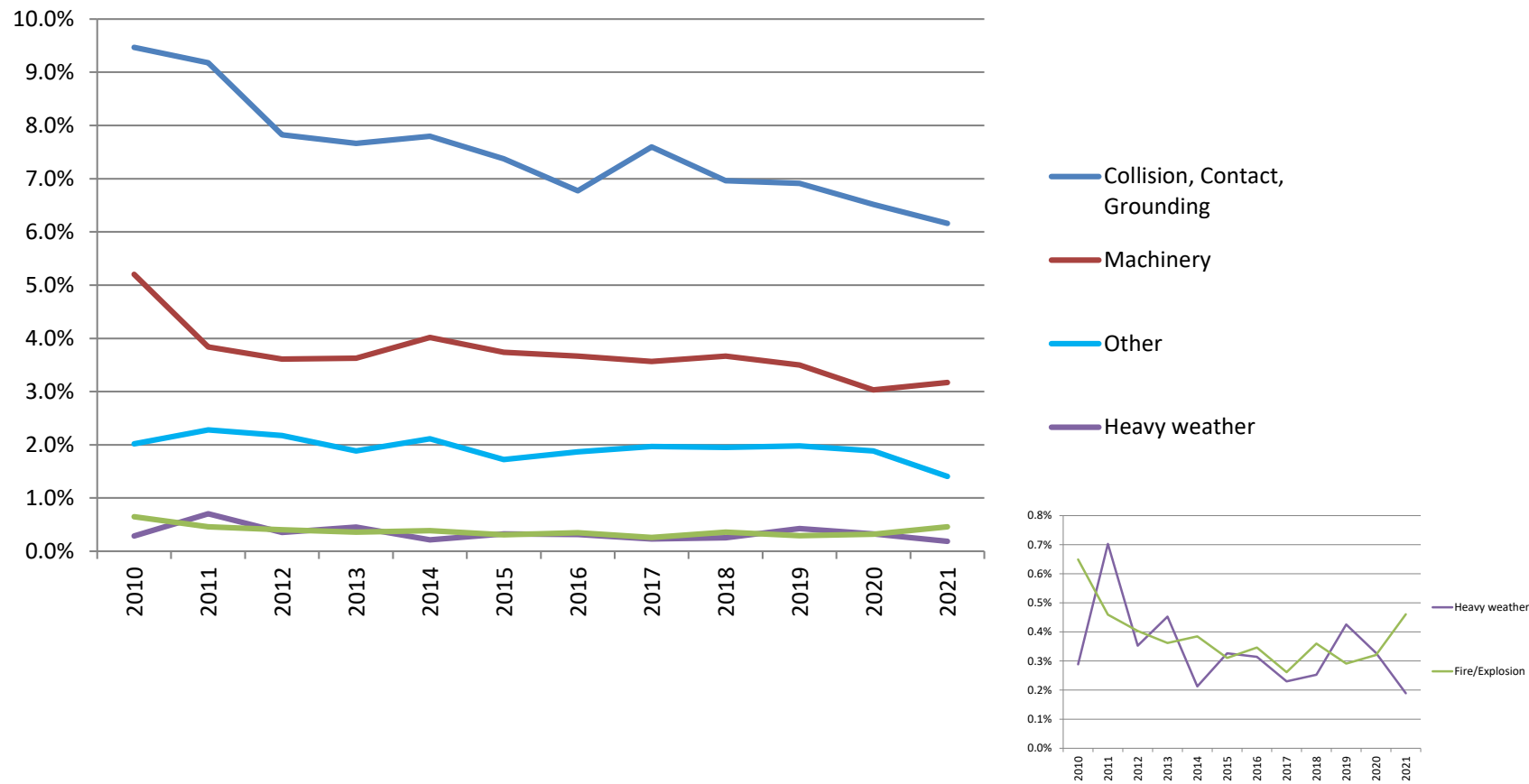


2021: 783.9

- Machinery
- Fire/Explosion
- Collision
- Contact
- Grounding
- Heavy weather
- Other / unknown

CLAIMS FREQUENCY BY TYPE OF CASUALTY

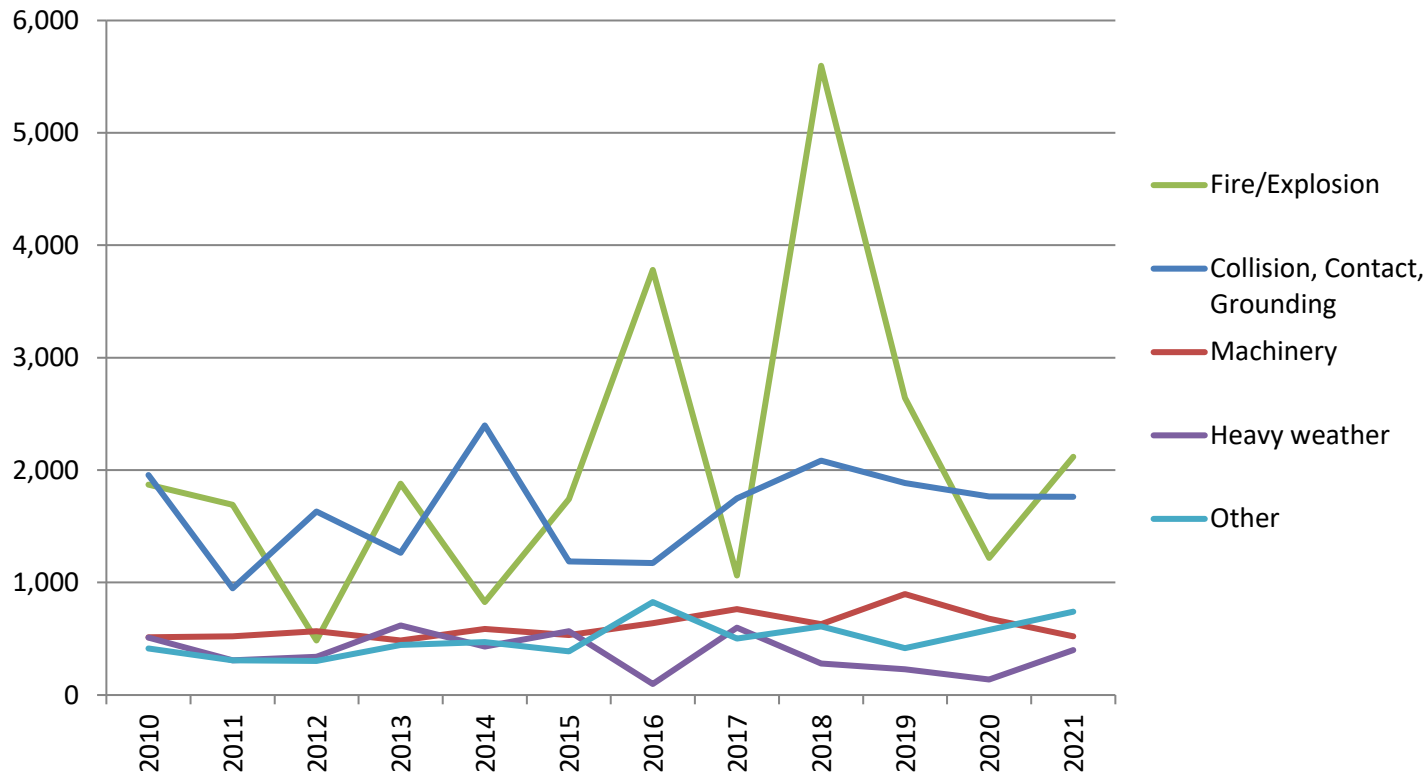
BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



AVERAGE CLAIM COST BY TYPE OF CASUALTY

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

NOK 1,000



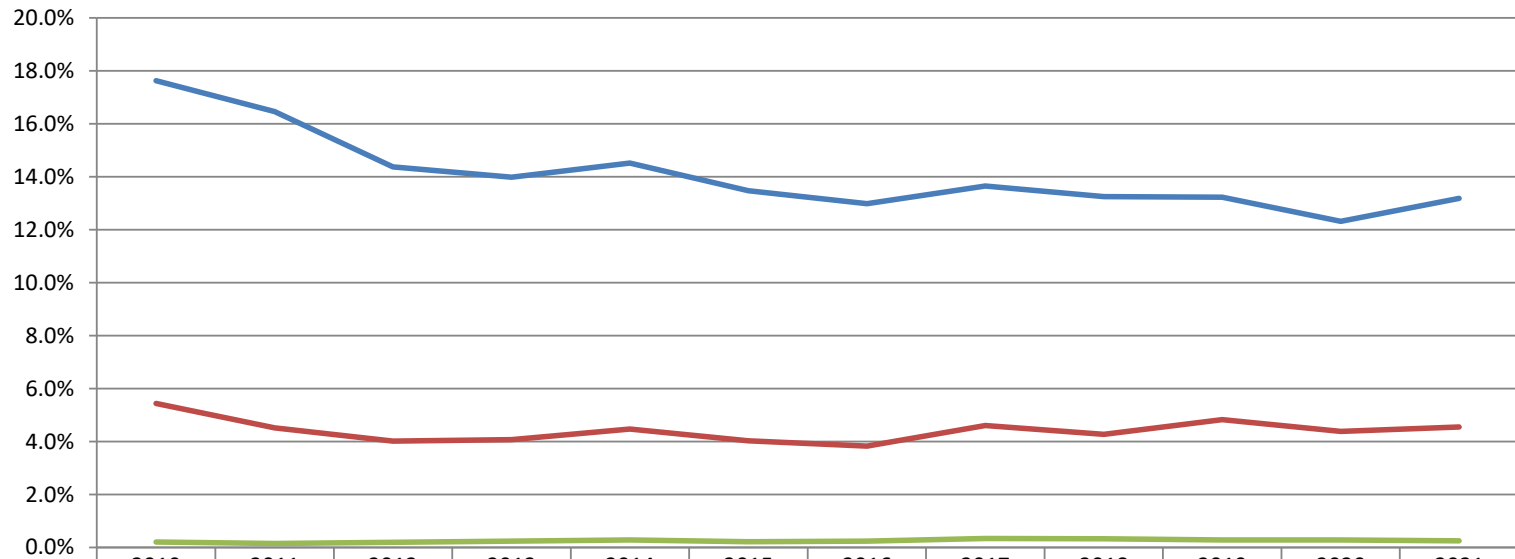
CLAIMS FREQUENCY

BY ACCIDENT YEAR, INCL. IBNR RESERVE FOR FREQUENCY OF PARTIAL CLAIMS

NoMIS

Nordic Marine
Insurance Statistics

COASTAL HULL



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
all claims	17.6%	16.5%	14.4%	14.0%	14.5%	13.5%	13.0%	13.7%	13.3%	13.2%	12.3%	13.2%
> 100,000 NOK	5.4%	4.5%	4.0%	4.1%	4.5%	4.0%	3.8%	4.6%	4.3%	4.8%	4.4%	4.6%
> 5,000,000 NOK	0.21 %	0.15 %	0.19 %	0.24 %	0.28 %	0.22 %	0.23 %	0.34 %	0.32 %	0.28 %	0.28 %	0.25 %

Comment: Claims < 100,000 NOK account for more than half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency.

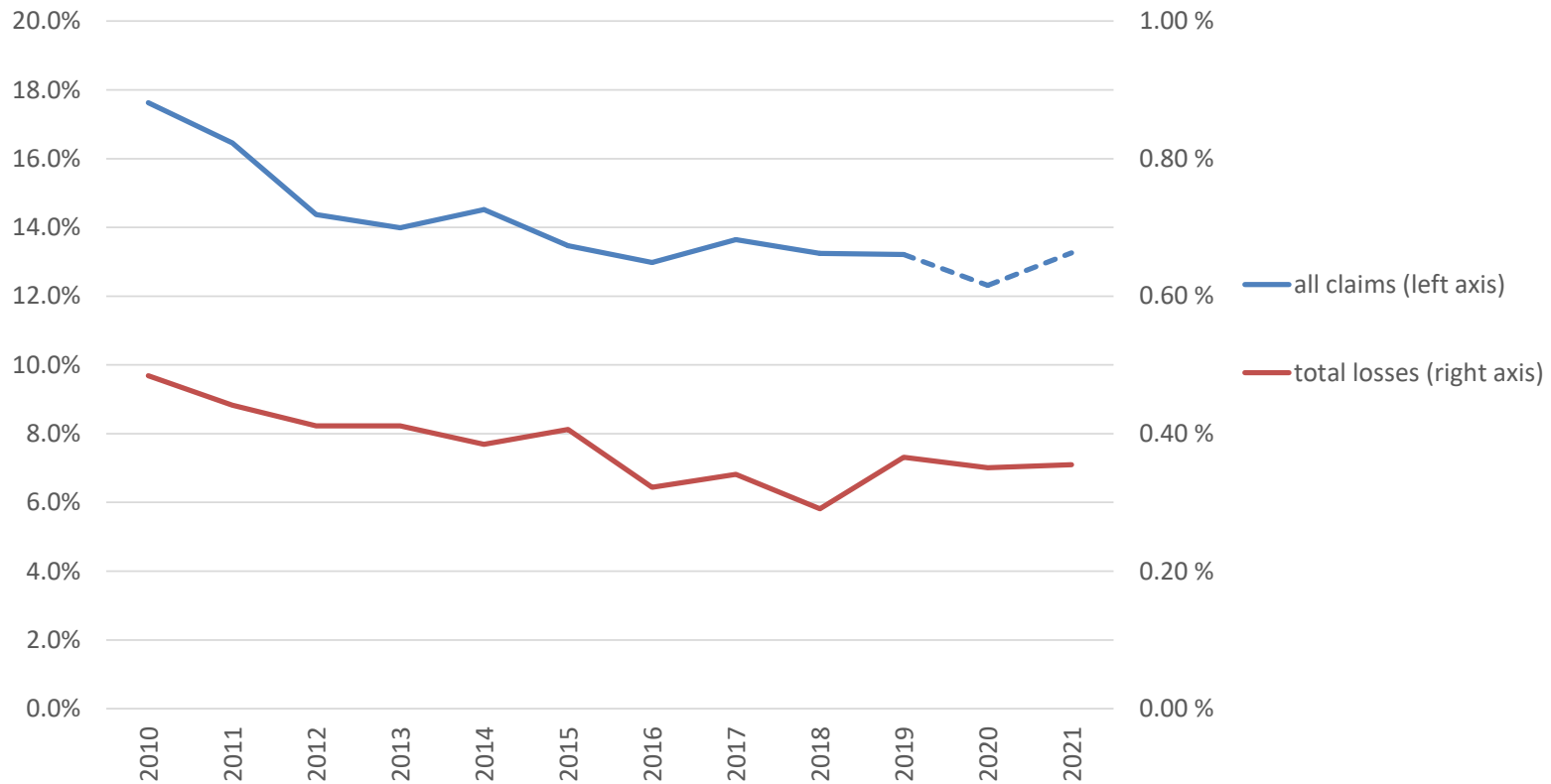
CLAIMS FREQUENCY

BY ACCIDENT YEAR, INCL. IBNR RESERVE FOR FREQUENCY OF PARTIAL CLAIMS

NoMIS

Nordic Marine
Insurance Statistics

COASTAL HULL



CLAIM PER VESSEL

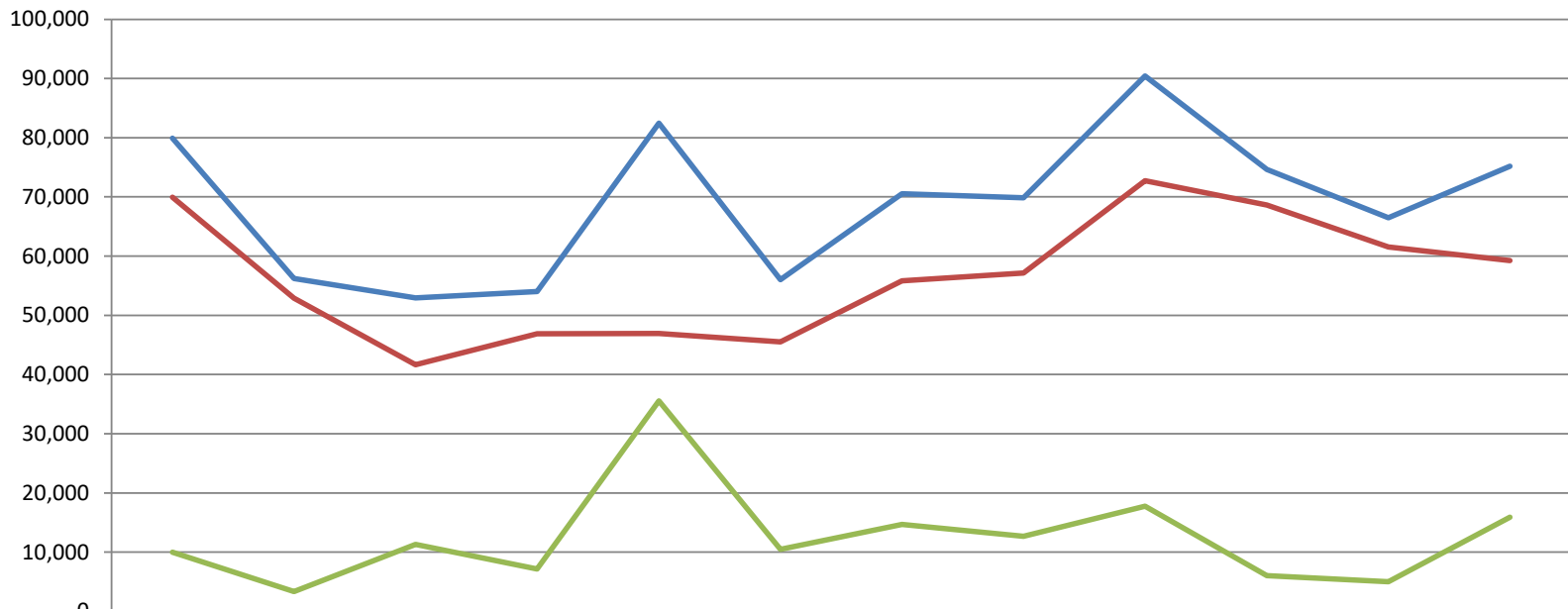
BY ACCIDENT YEAR, INCL. IBNR RESERVE FOR PARTIAL CLAIMS

NoMIS

Nordic Marine
Insurance Statistics

COASTAL HULL

NOK



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
all claims	79,935	56,229	52,956	54,033	82,456	56,019	70,516	69,824	90,445	74,661	66,500	75,165
partial claims	69,949	52,874	41,668	46,876	46,937	45,525	55,842	57,137	72,712	68,643	61,517	59,267
TLO claims	9,986	3,356	11,288	7,157	35,518	10,494	14,675	12,687	17,733	6,018	4,983	15,898

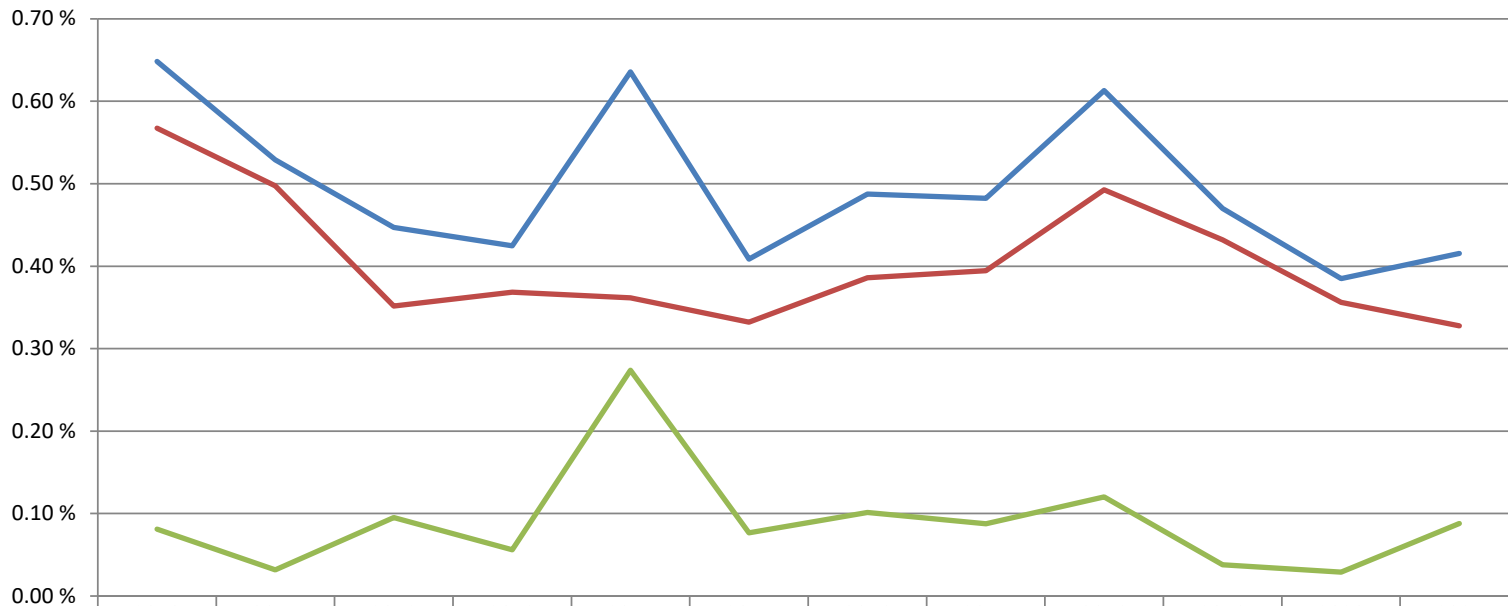
CLAIM PER SUM INSURED

BY ACCIDENT YEAR, INCL. IBNR RESERVE FOR PARTIAL CLAIMS

NoMIS

Nordic Marine
Insurance Statistics

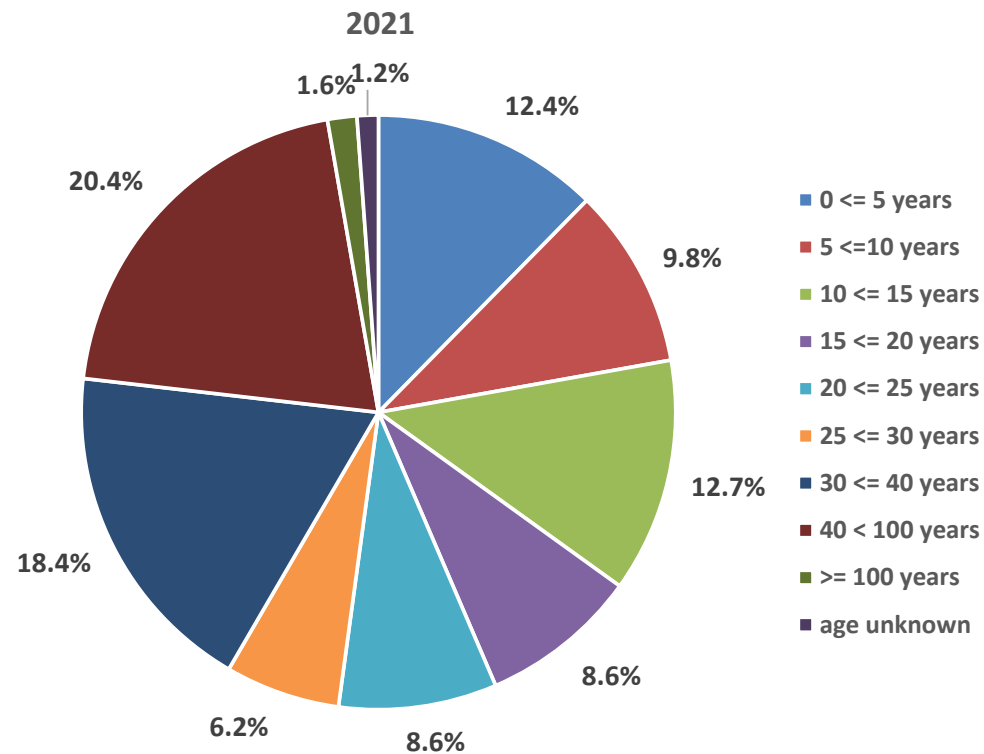
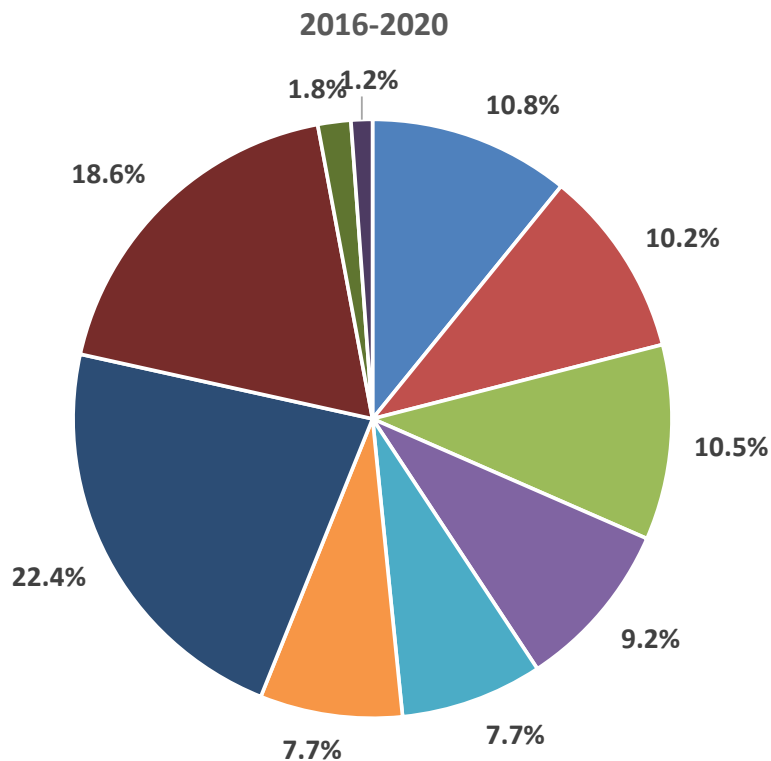
COASTAL HULL



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
all claims	0.65 %	0.53 %	0.45 %	0.42 %	0.64 %	0.41 %	0.49 %	0.48 %	0.61 %	0.47 %	0.39 %	0.42 %
partial claims	0.57 %	0.50 %	0.35 %	0.37 %	0.36 %	0.33 %	0.39 %	0.39 %	0.49 %	0.43 %	0.36 %	0.33 %
TLO claims	0.08 %	0.03 %	0.10 %	0.06 %	0.27 %	0.08 %	0.10 %	0.09 %	0.12 %	0.04 %	0.03 %	0.09 %

DISTRIBUTION OF VESSELS BY AGE GROUP

BY YEAR OF EXPOSURE



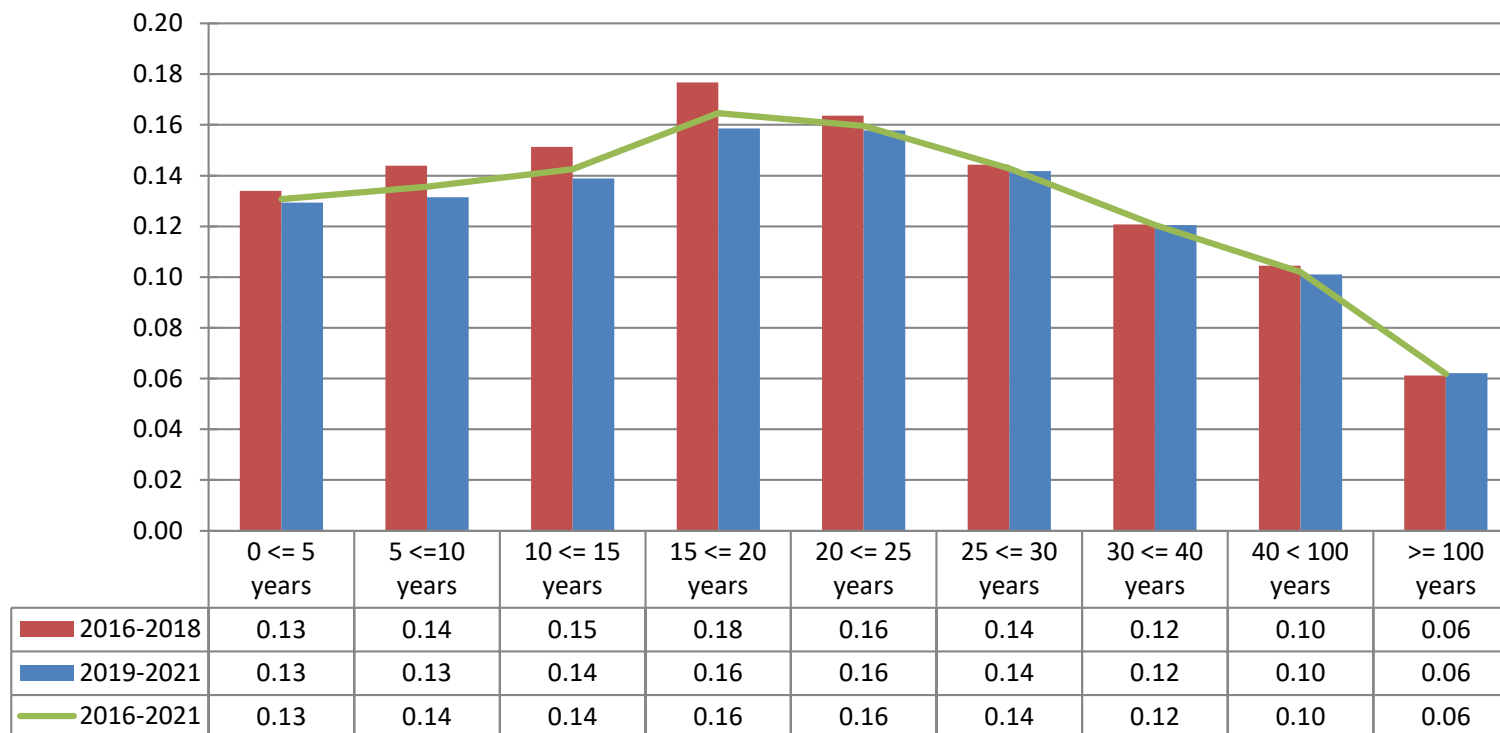
Total number of vessels:

2016-2020: 64,913

2021: 13,240

CLAIMS FREQUENCY BY AGE GROUP

BY ACCIDENT YEAR, NO IBNR RESERVE ADDED



Comment: Claims < 100.000 NOK account for about half of all claims. Registration of these may vary over time and in each company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency

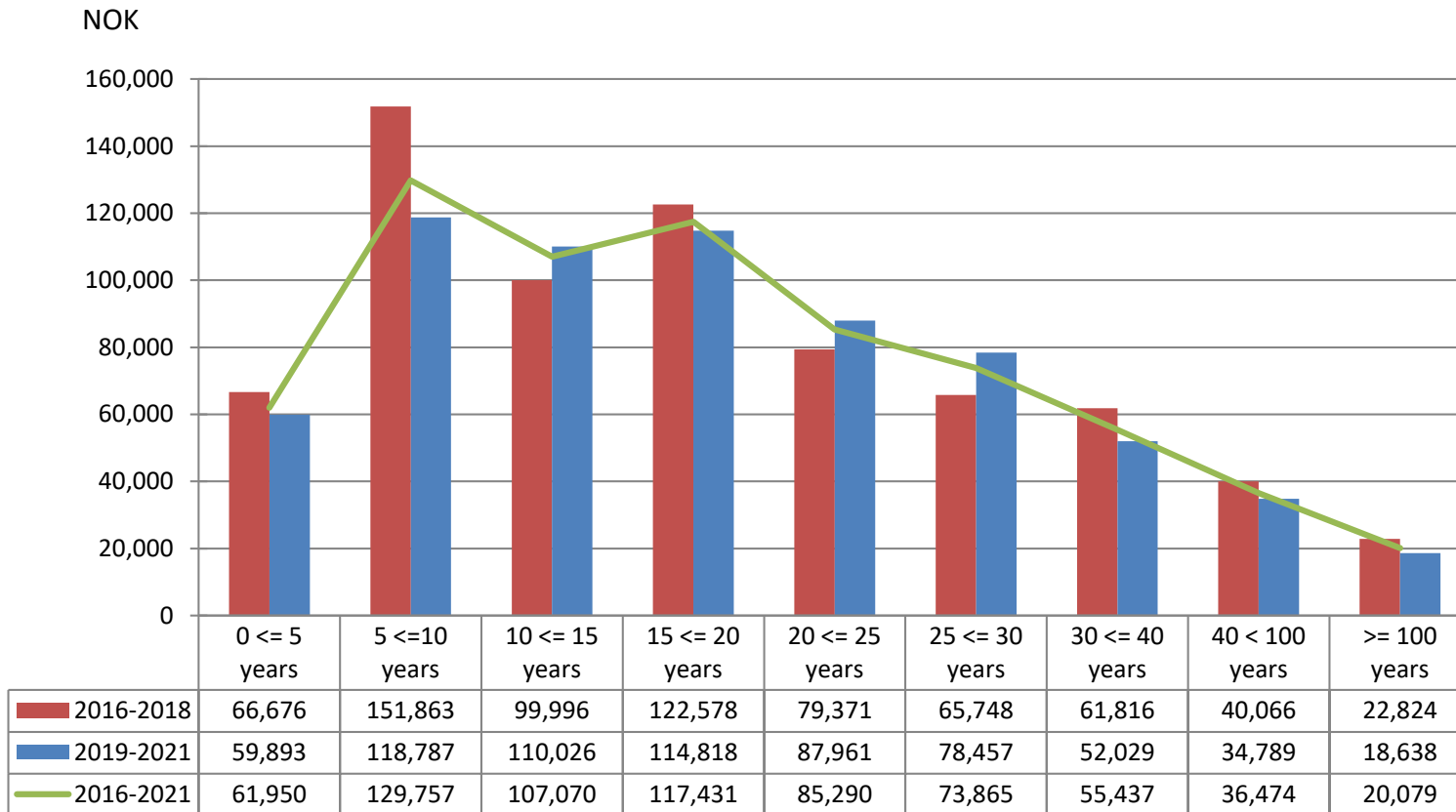
CLAIM PER VESSEL BY AGE GROUP

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

NoMIS

Nordic Marine
Insurance Statistics

COASTAL HULL



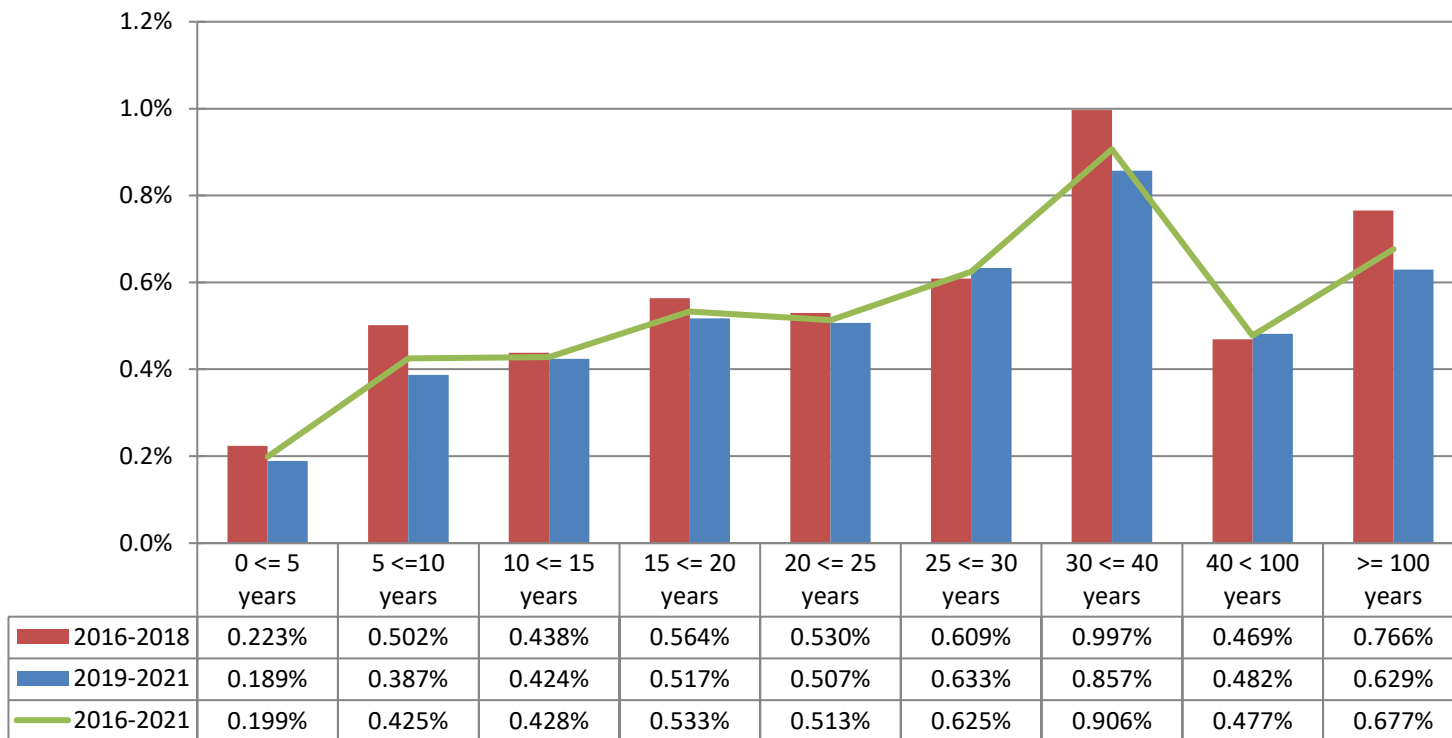
CLAIM PER SUM INSURED BY AGE GROUP

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

NoMIS

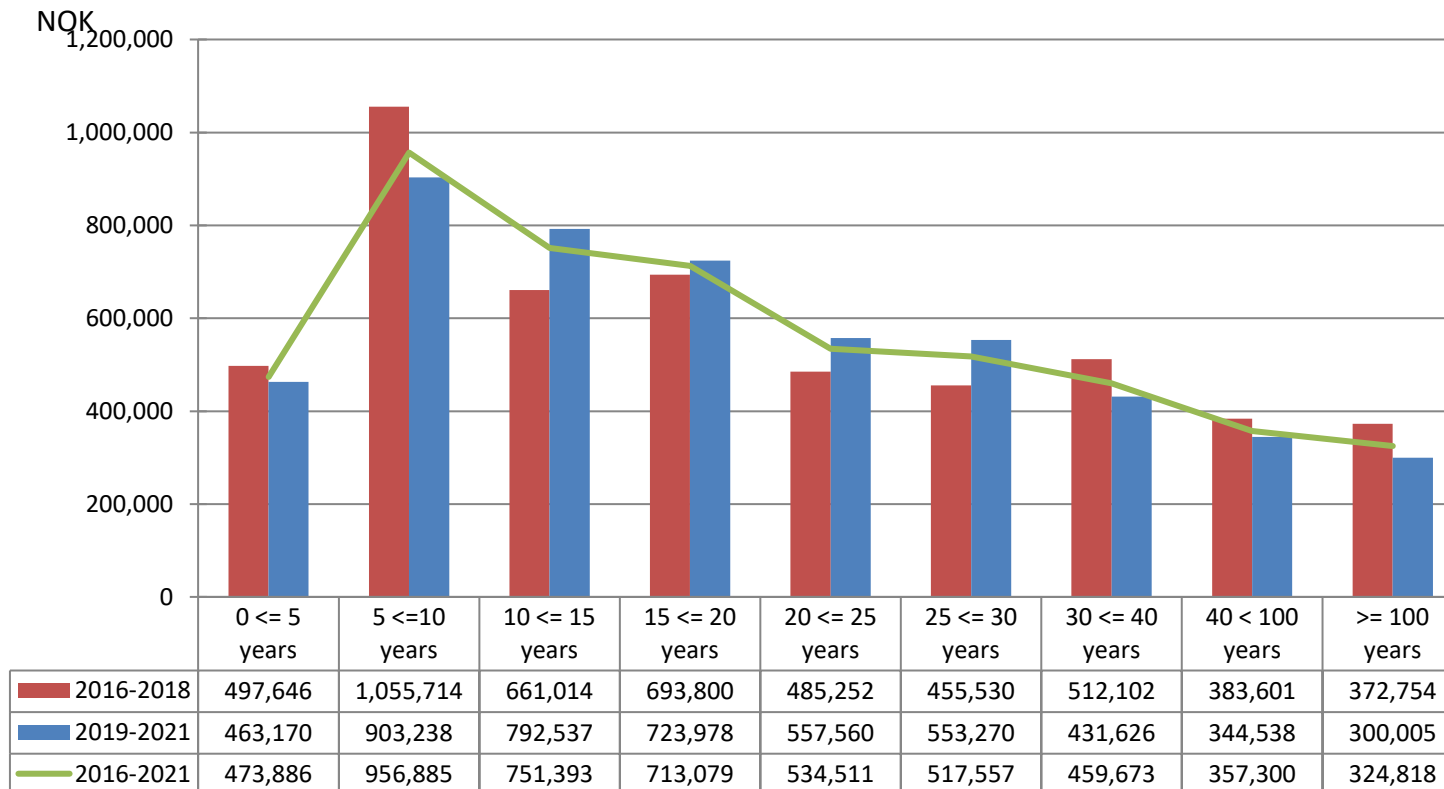
Nordic Marine
Insurance Statistics

COASTAL HULL



AVERAGE CLAIM COST BY AGE GROUP

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



DISTRIBUTION OF VESSELS BY VESSEL TYPE

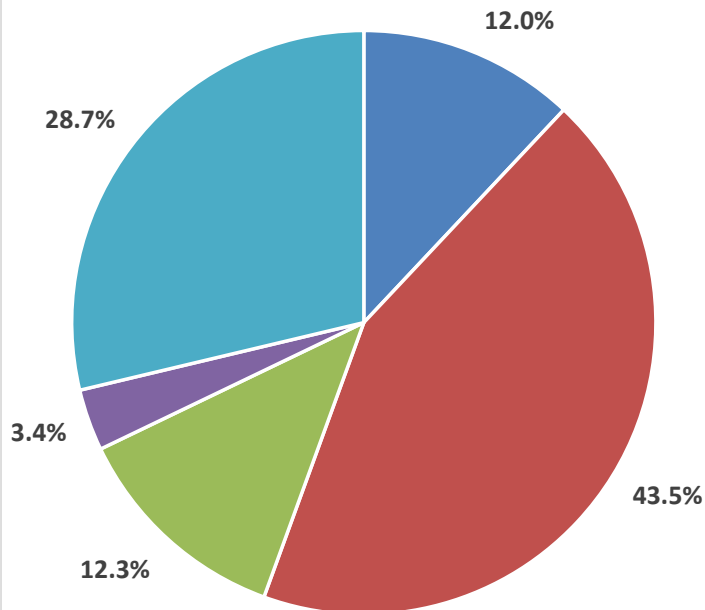
BY YEAR OF EXPOSURE

NoMIS

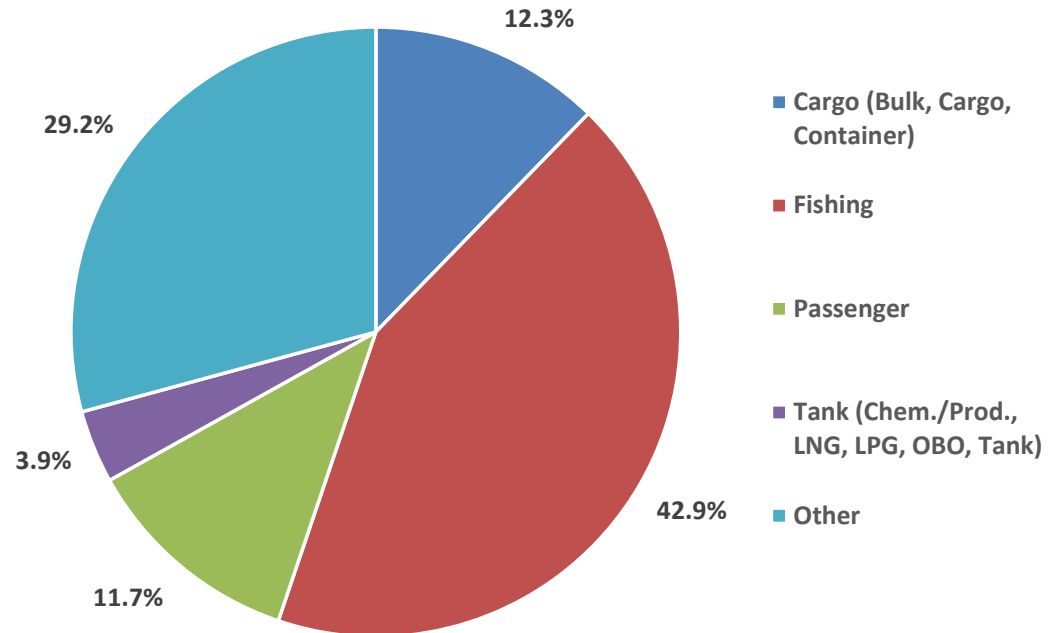
Nordic Marine
Insurance Statistics

COASTAL HULL

2016-2020



2021



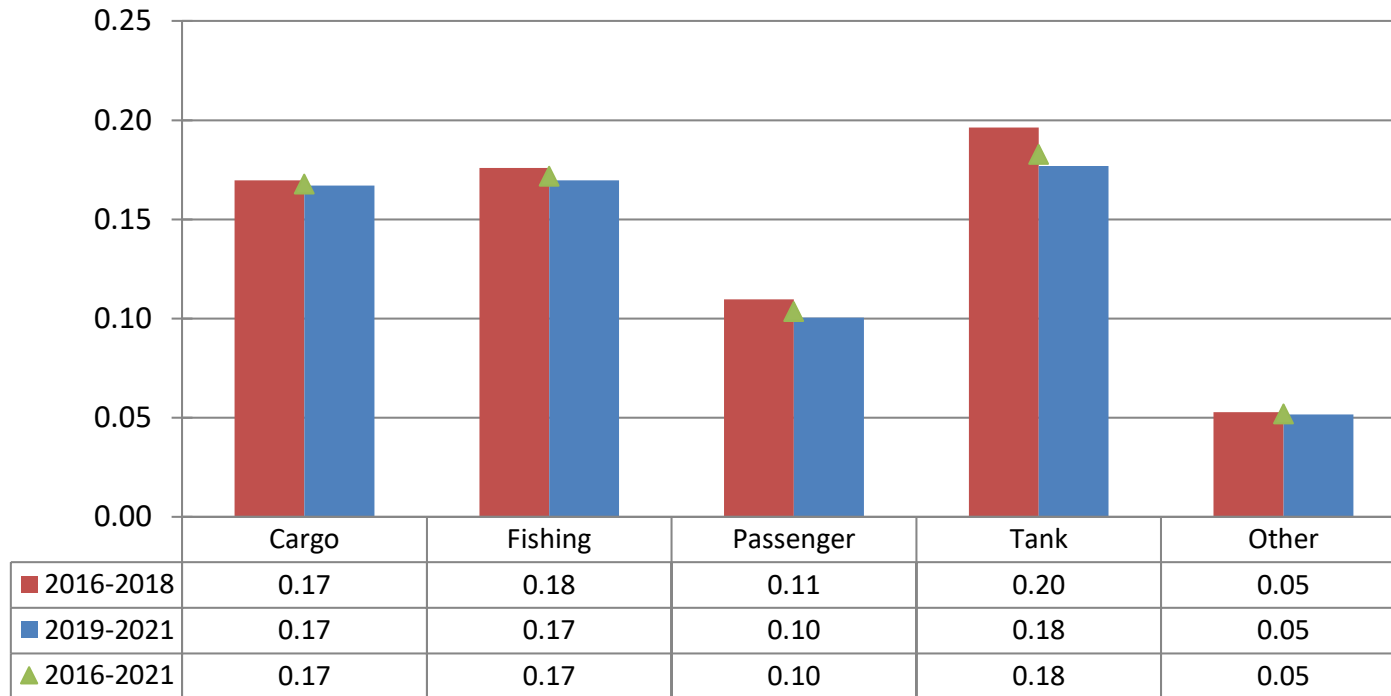
Total number of vessels:

2016-2020: 64,913

2021: 13,240

CLAIMS FREQUENCY BY VESSEL TYPE

BY ACCIDENT YEAR, NO IBNR RESERVE ADDED



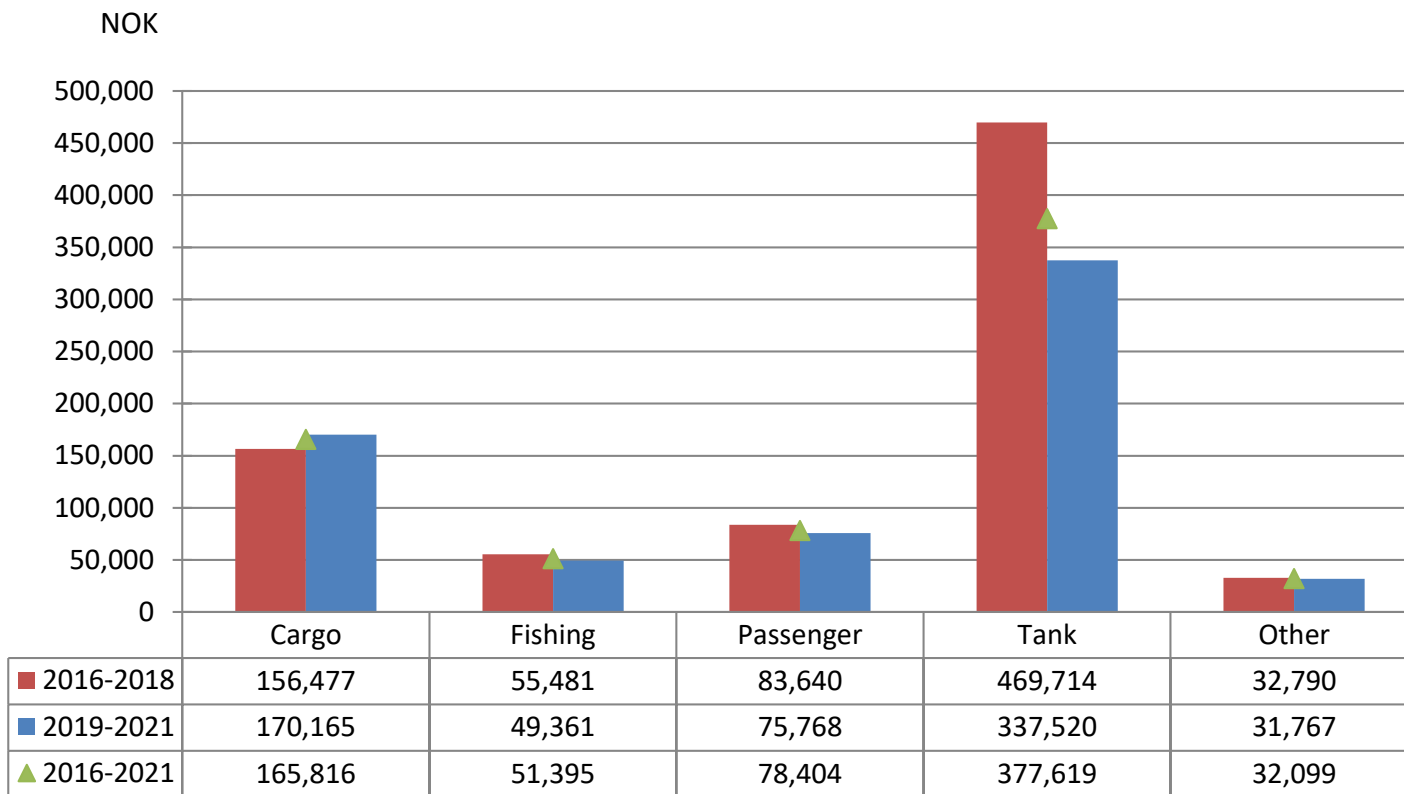
"Cargo" includes Bulk, Cargo, Container vessels.

"Tank" includes Chemical/Product, LNG/LPG and other tank vessels.

Claims < 100,000 NOK account for nearly half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles has impact on the registered frequency

CLAIM PER VESSEL BY VESSEL TYPE

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



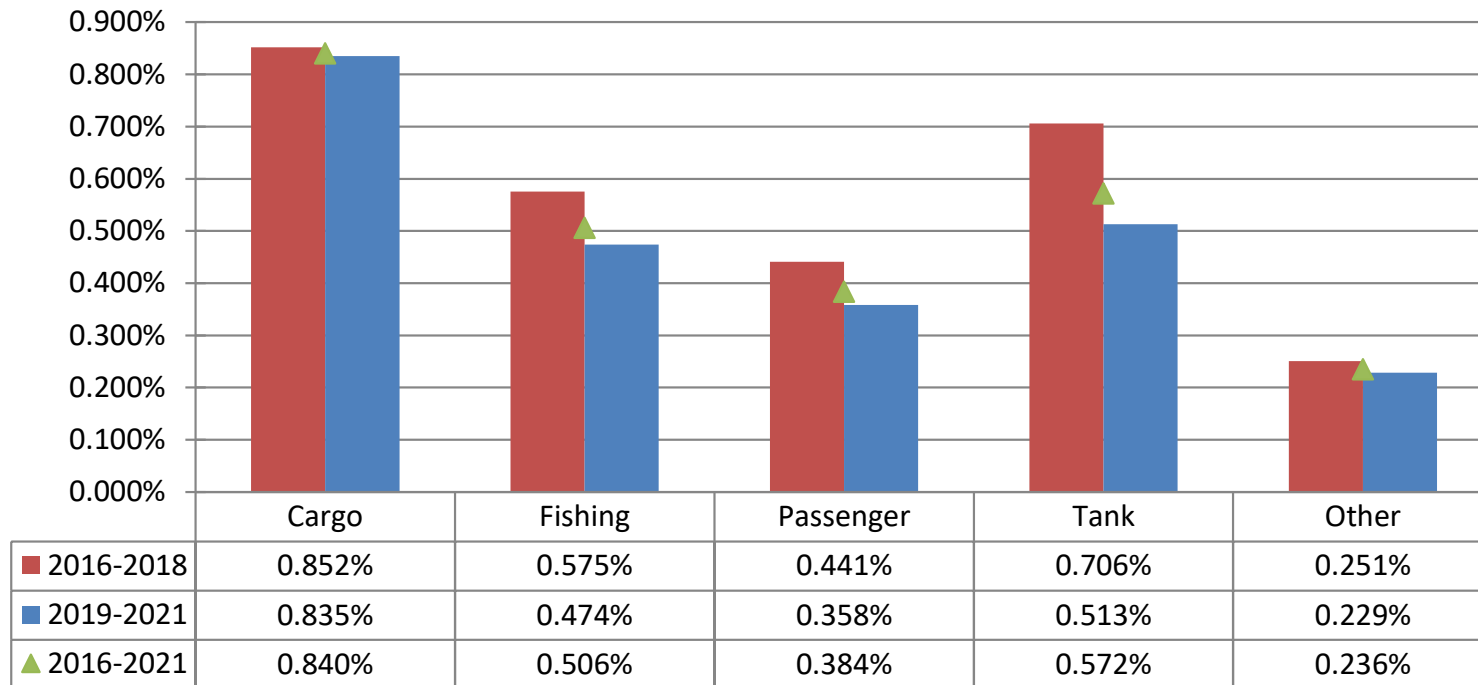
CLAIM PER SUM INSURED BY VESSEL TYPE

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

NoMIS

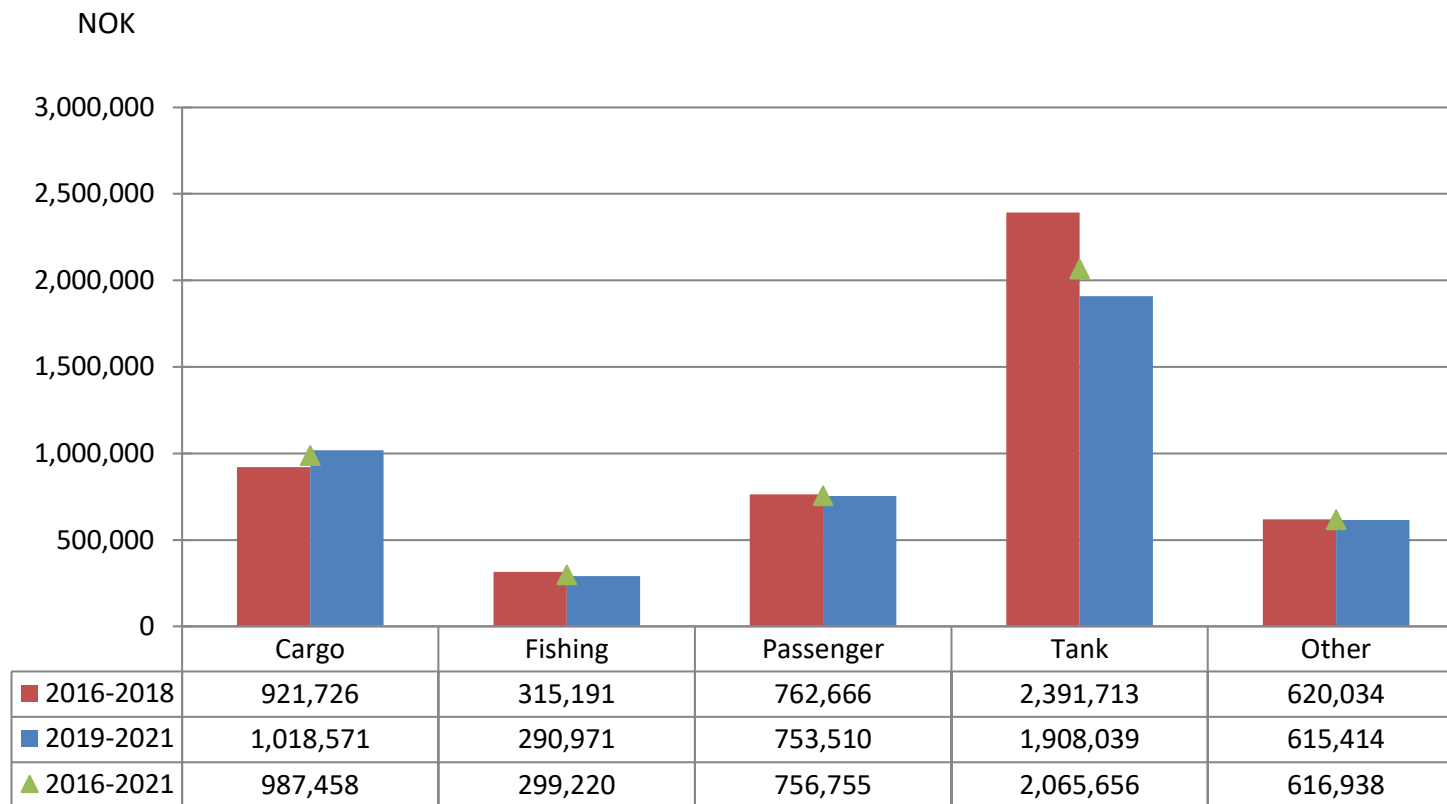
Nordic Marine
Insurance Statistics

COASTAL HULL



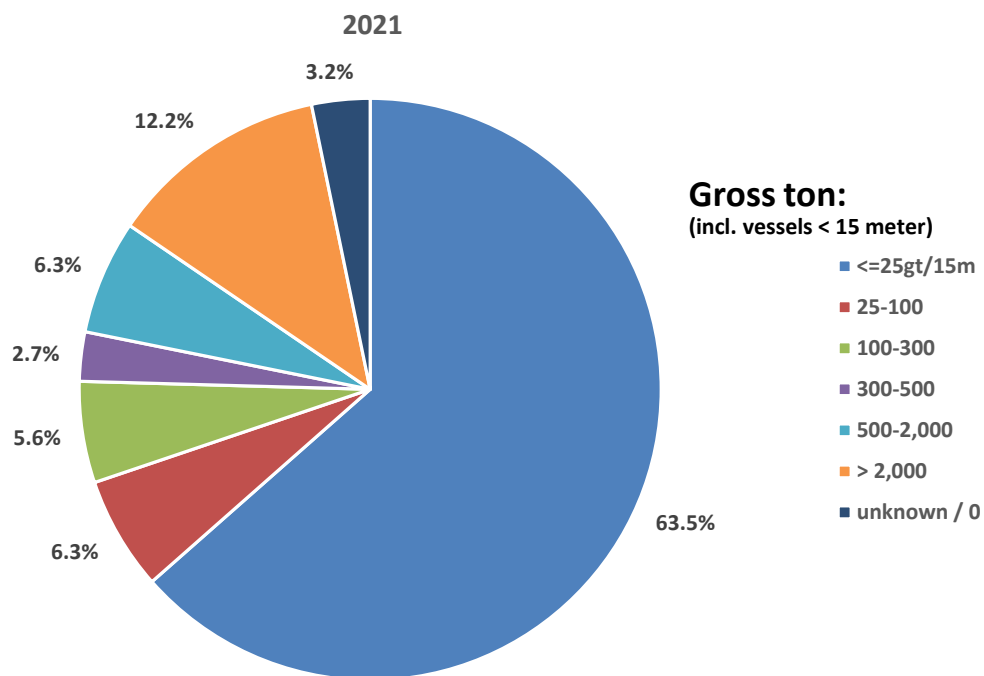
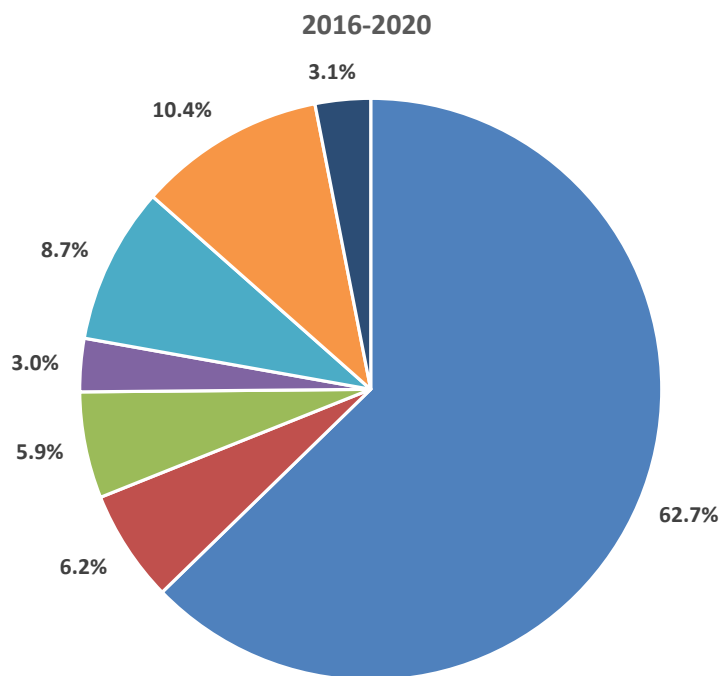
AVERAGE CLAIM COST BY VESSEL TYPE

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



DISTRIBUTION OF VESSELS BY SIZE GROUP (GROSS TON)

BY YEAR OF EXPOSURE



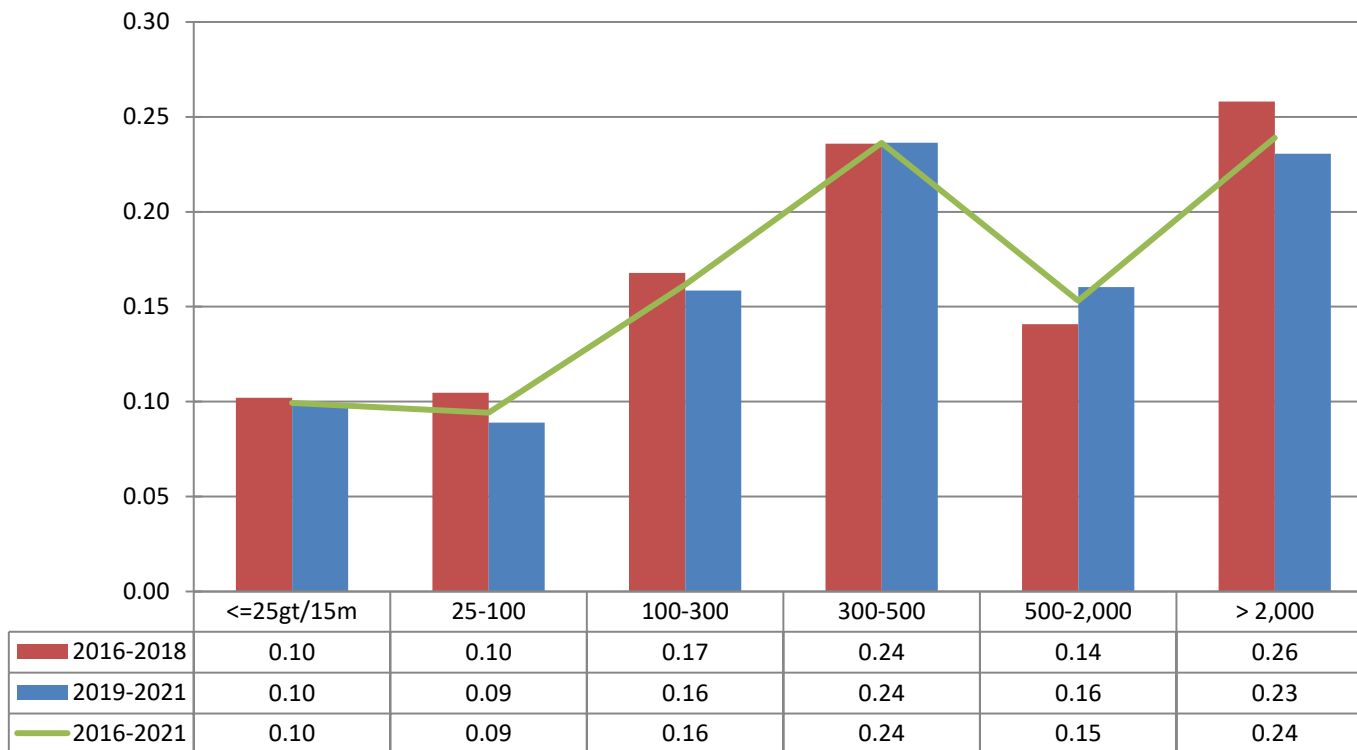
Total number of vessels:

2016-2020: 64,913

2021: 13,240

CLAIMS FREQUENCY BY SIZE GROUP (GROSS TON)

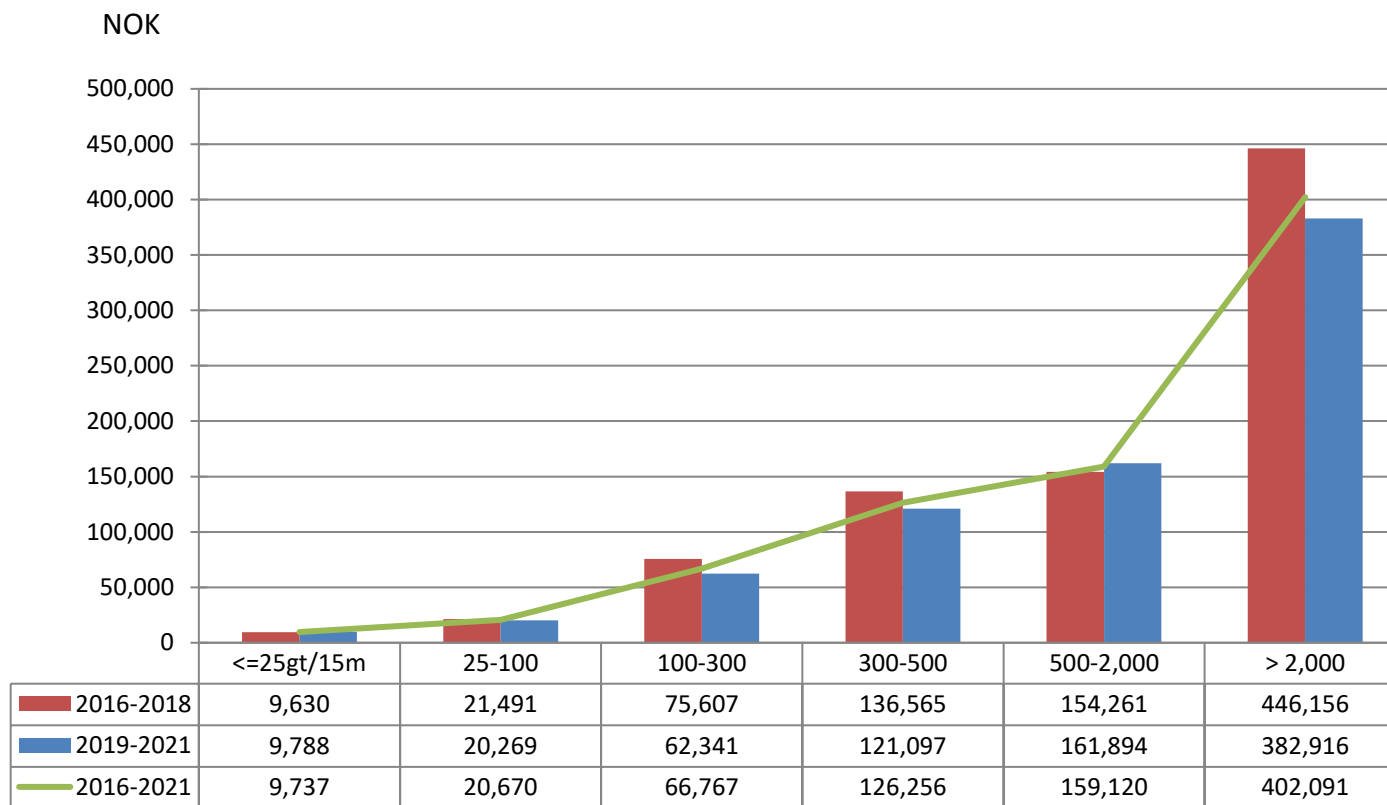
BY ACCIDENT YEAR, NO IBNR RESERVE ADDED



Comment: Claims < 100.000 NOK account for nearly half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles will have impact on the registered frequency.

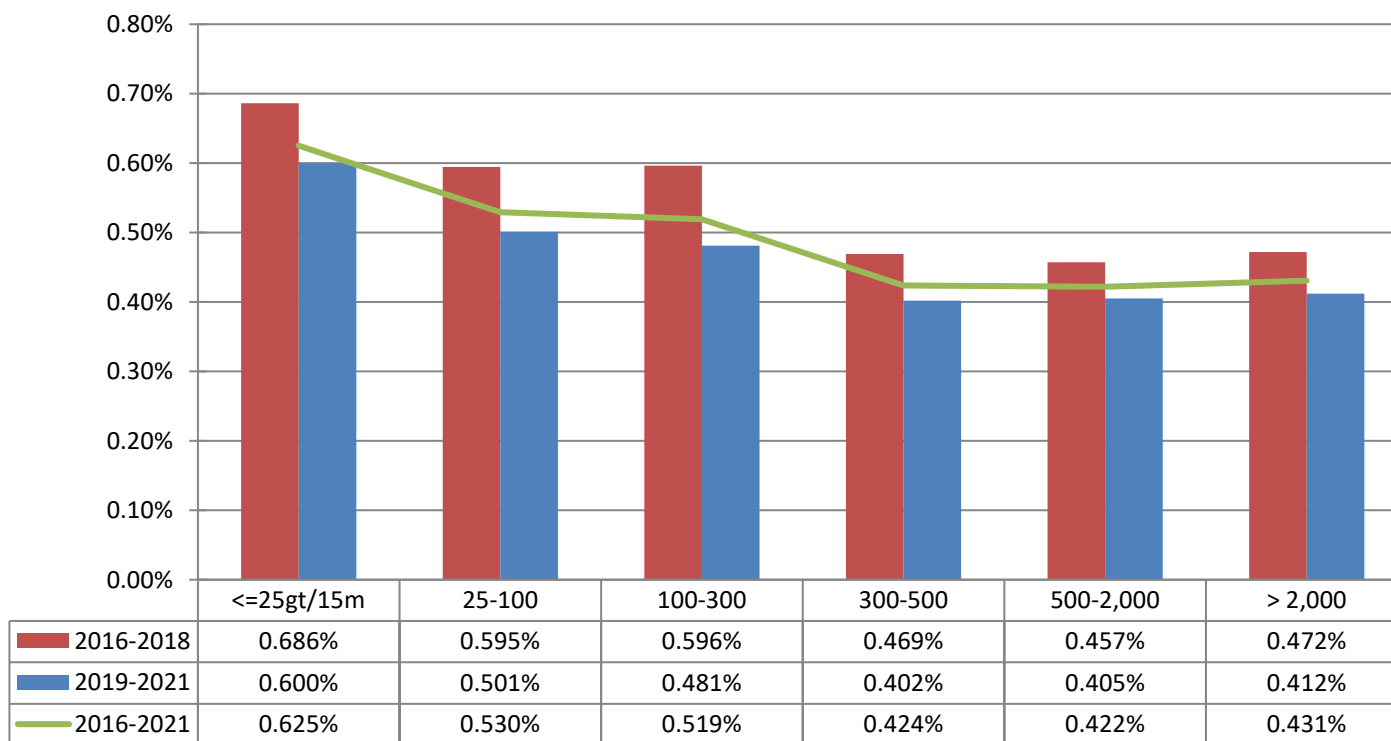
CLAIM PER VESSEL BY SIZE GROUP (GROSS TON)

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



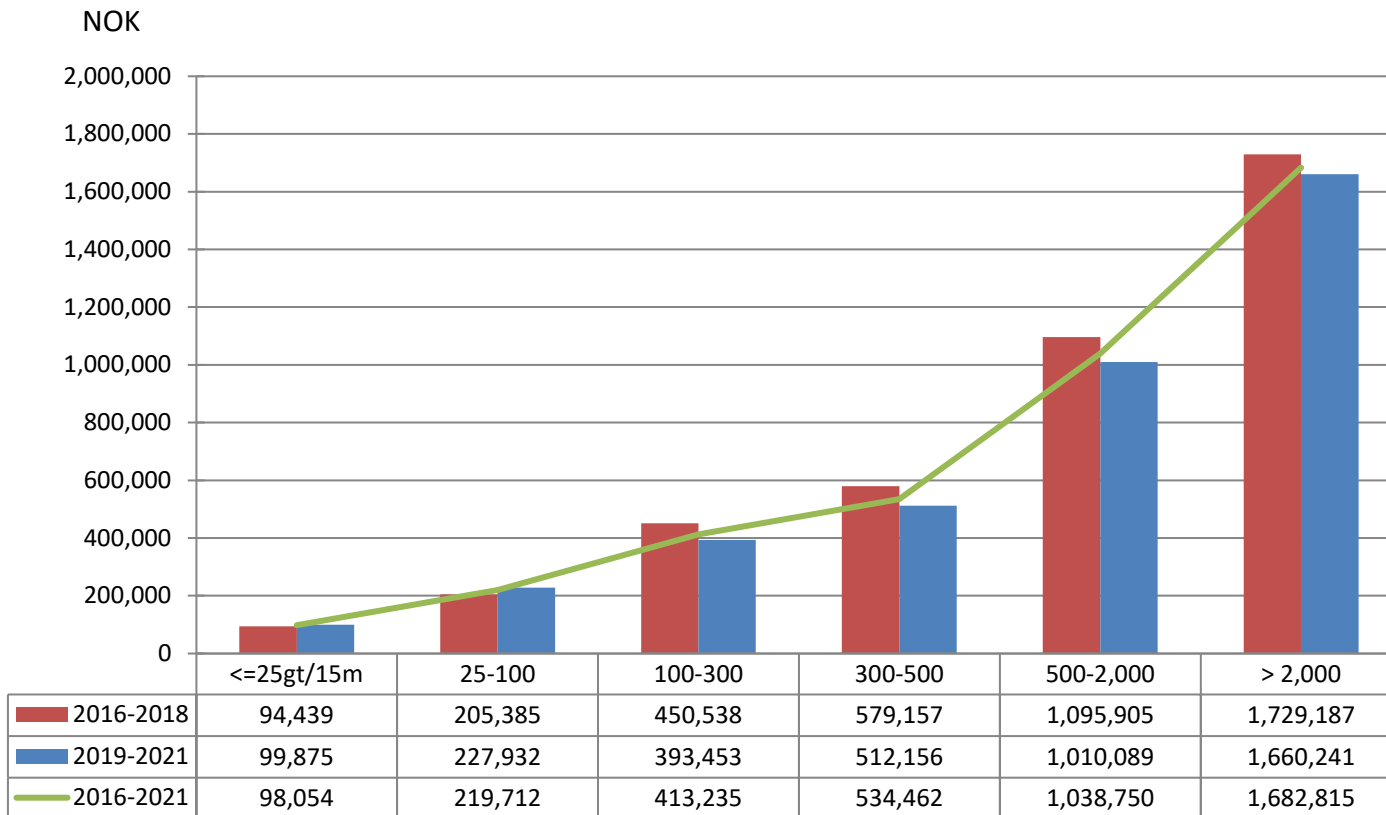
CLAIM PER SUM INSURED BY SIZE GROUP (GROSS TON)

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



AVERAGE CLAIM COST BY SIZE GROUP (GROSS TON)

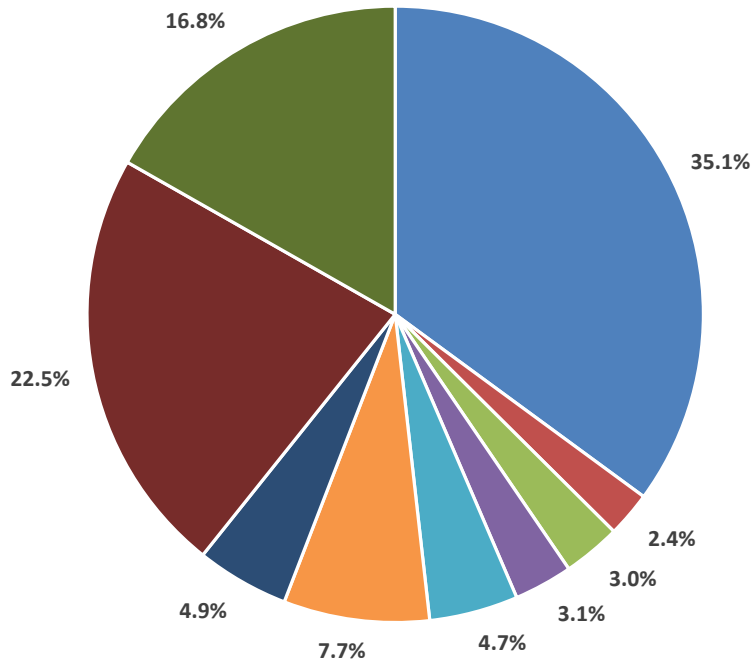
BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



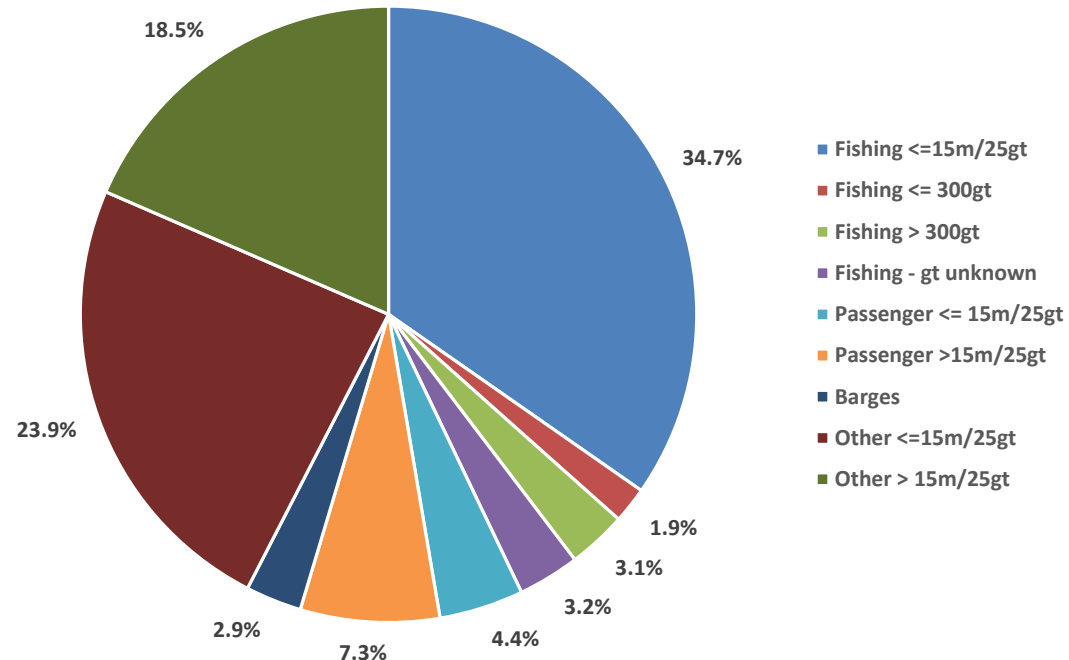
DISTRIBUTION OF VESSELS BY VESSEL TYPE & SIZE GROUPS

BY YEAR OF EXPOSURE

2016-2020



2021



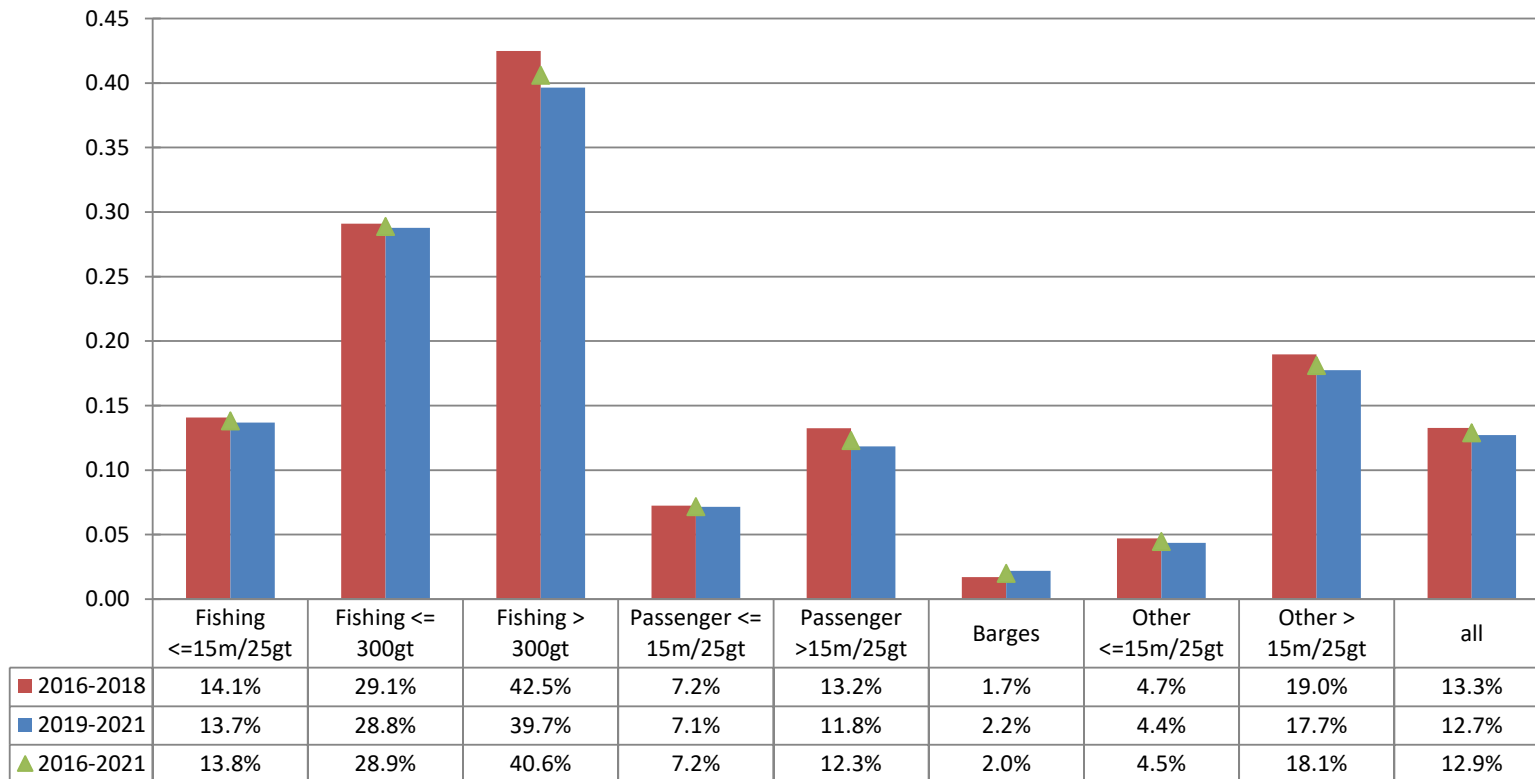
Total number of vessels:

2016-2020: 64,913

2021: 13,240

CLAIMS FREQUENCY BY VESSEL TYPE & SIZE GROUPS

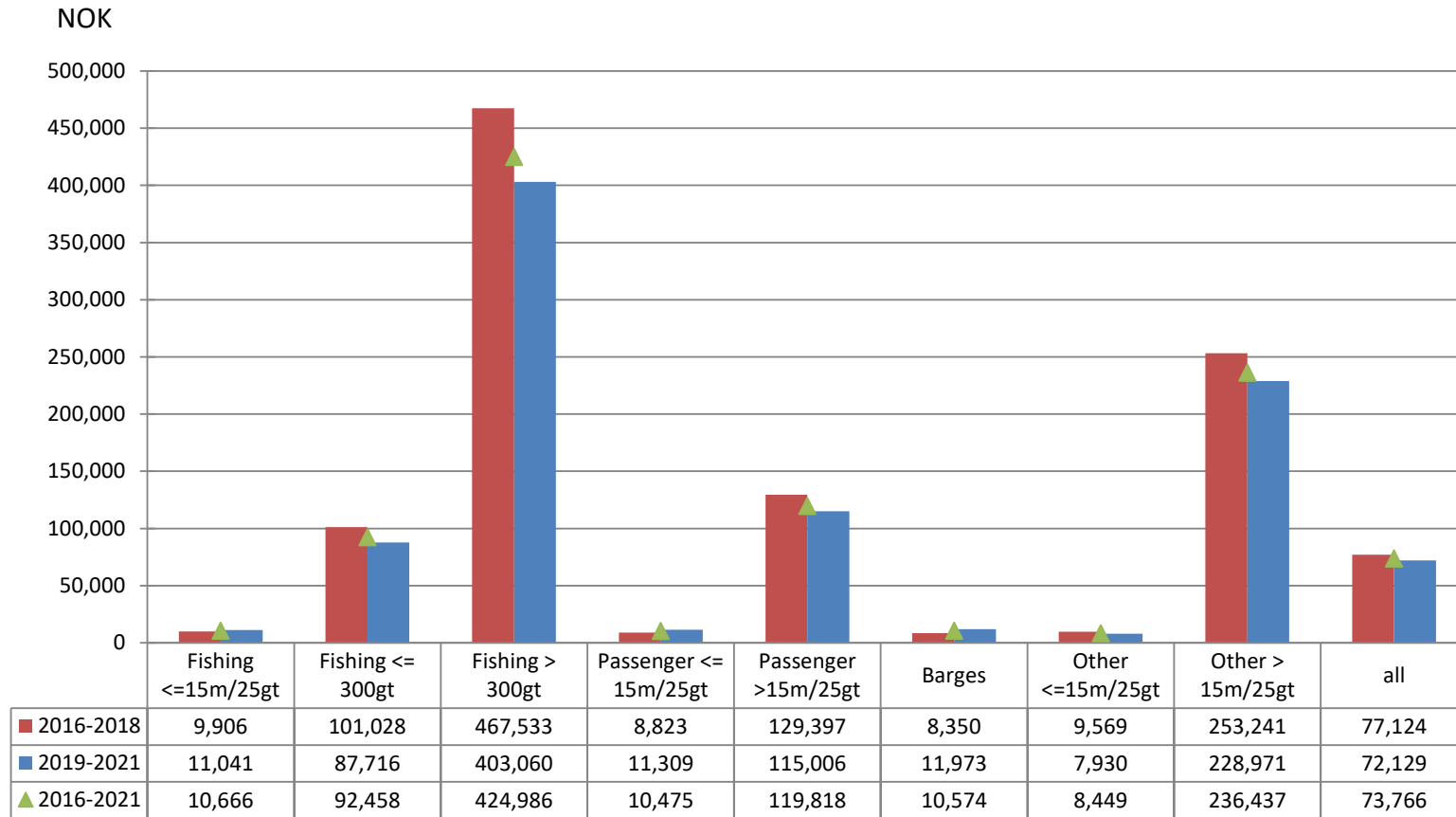
BY YEAR OF EXPOSURE, NO IBNR RESERVE ADDED



Claims < 100.000 NOK account for nearly half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles has impact on the registered frequency.

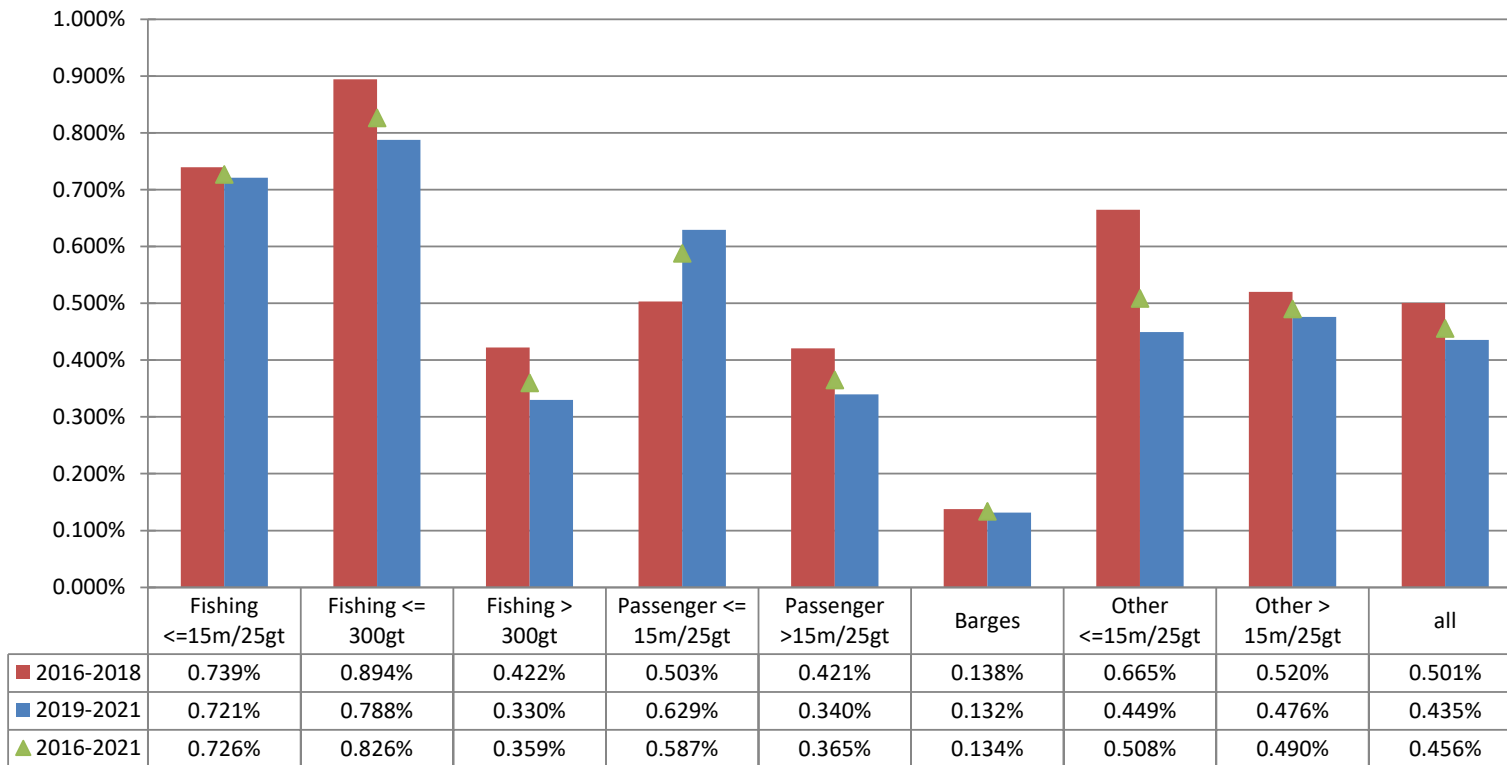
CLAIM PER VESSEL BY VESSEL TYPE & SIZE GROUPS

BY YEAR OF EXPOSURE, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



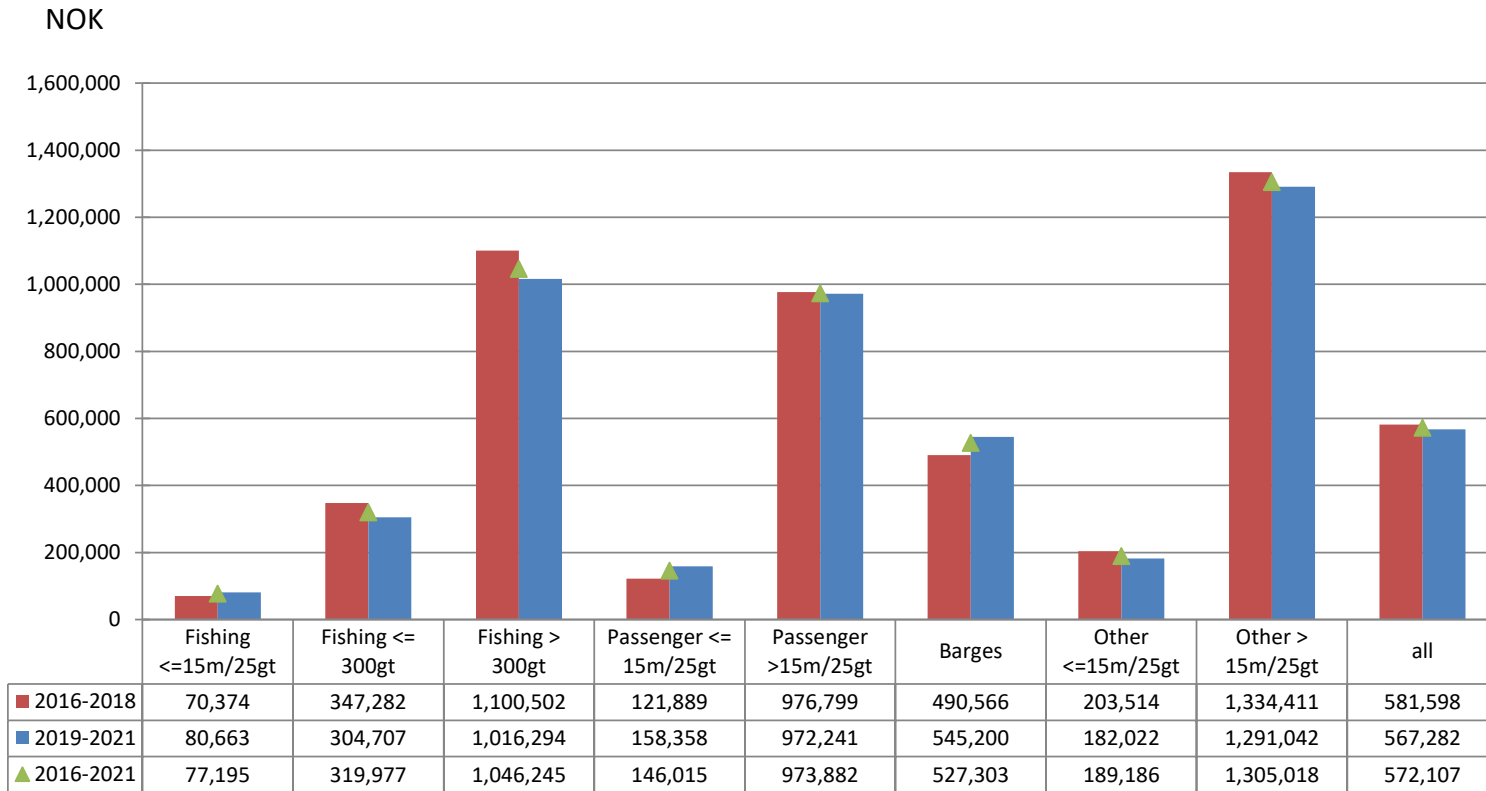
CLAIM PER SUM INSURED BY VESSEL TYPE & SIZE GROUPS

BY YEAR OF EXPOSURE, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



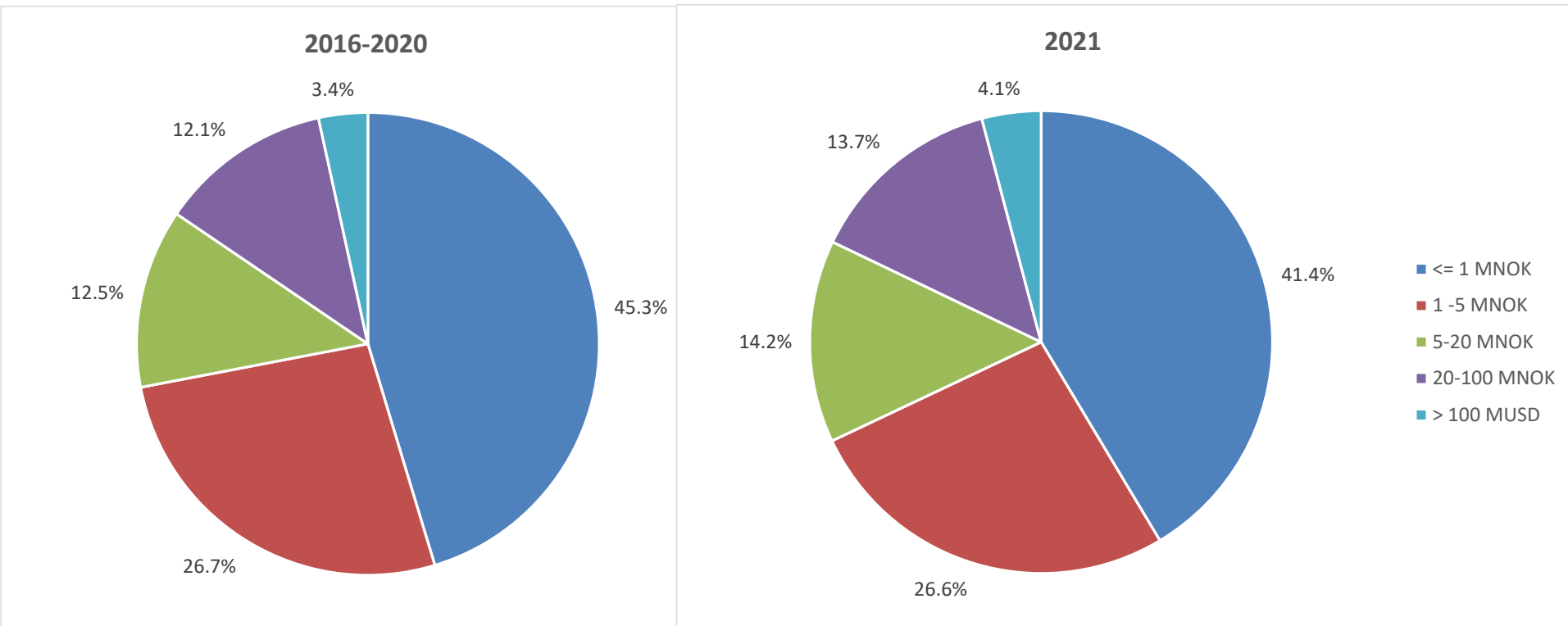
AVERAGE CLAIM COST BY VESSEL TYPE & SIZE GROUPS

BY YEAR OF EXPOSURE, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



DISTRIBUTION OF VESSELS BY INTERVALS OF SUM INSURED

BY YEAR OF EXPOSURE



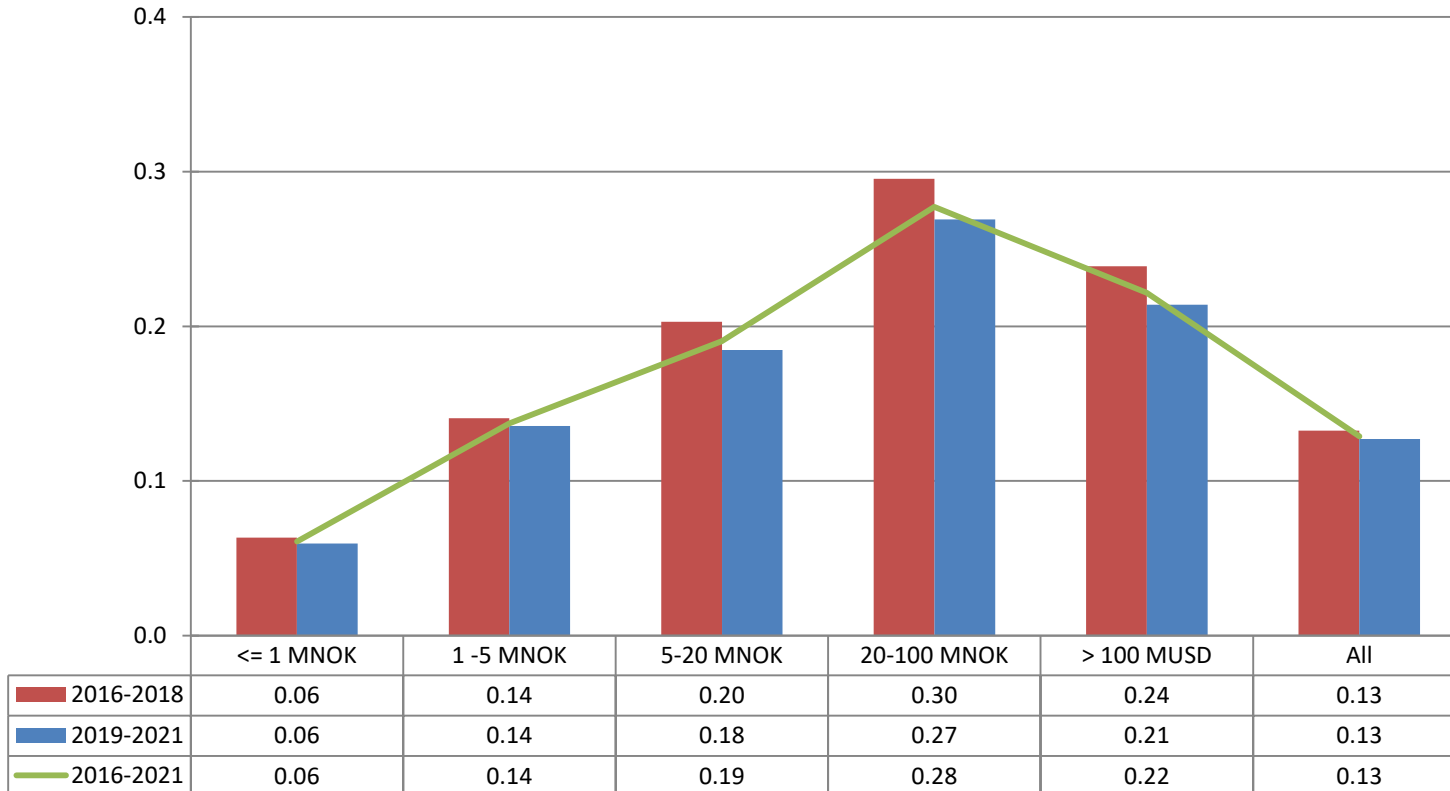
Total number of vessels:

2016-2020: 64,913

2021: 13,240

CLAIMS FREQUENCY BY SUM INSURED LAYER

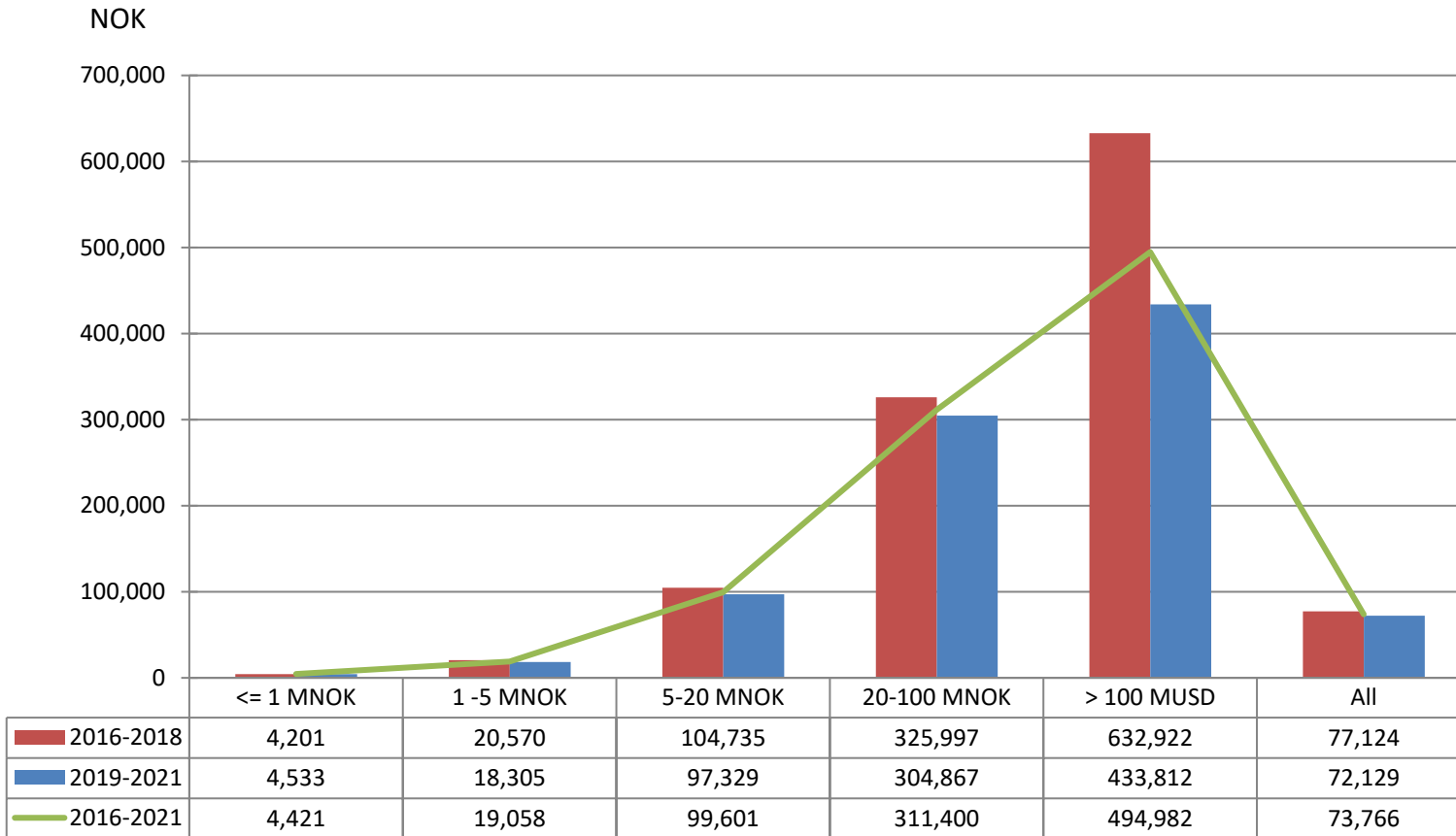
BY YEAR OF EXPOSURE, NO IBNR RESERVE ADDED



Claims < 10.000 USD account for nearly half of all claims. Registration of these may vary over time and by company and will thus influence the registered frequency. In addition any increase/decrease of insurance deductibles has impact on the registered frequency

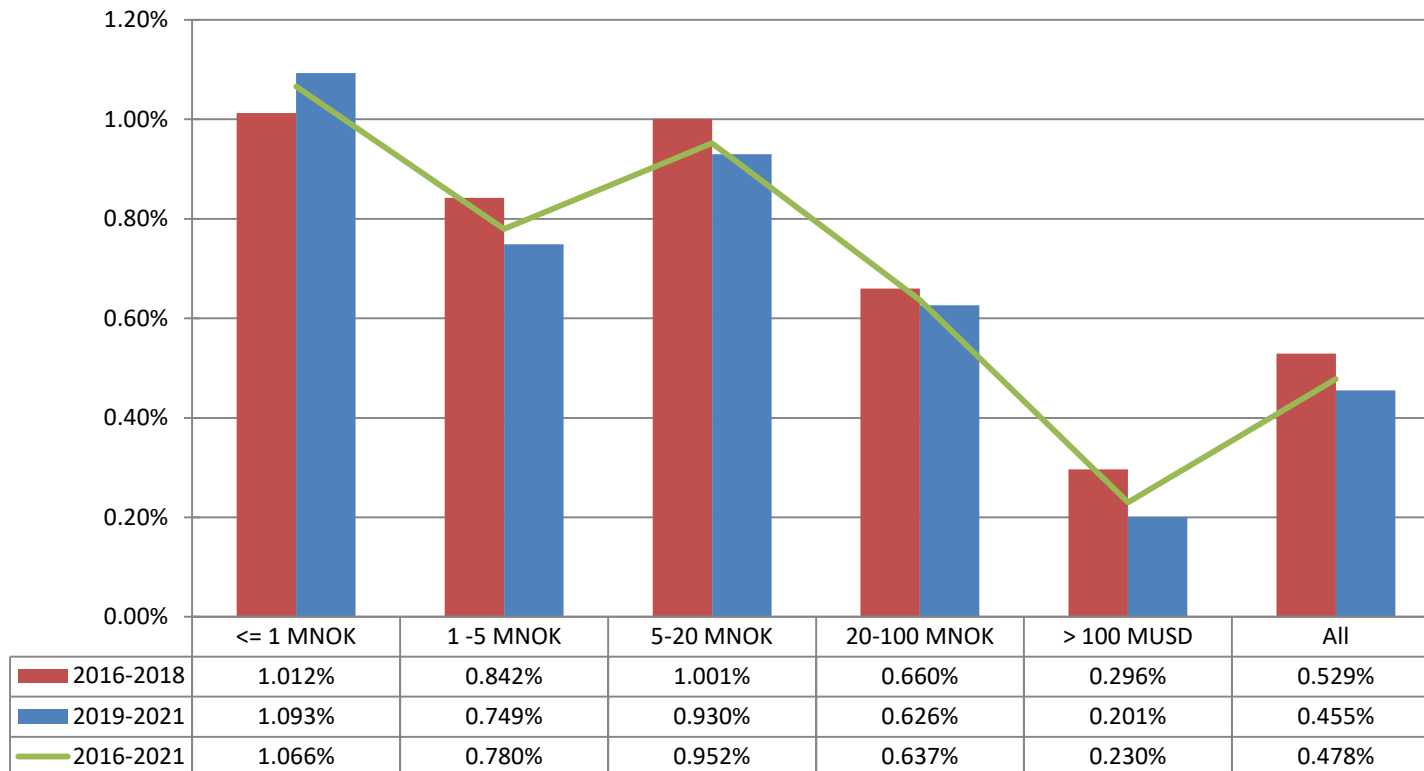
CLAIM PER VESSEL BY BAND OF INSURED VALUES

BY YEAR OF EXPOSURE, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



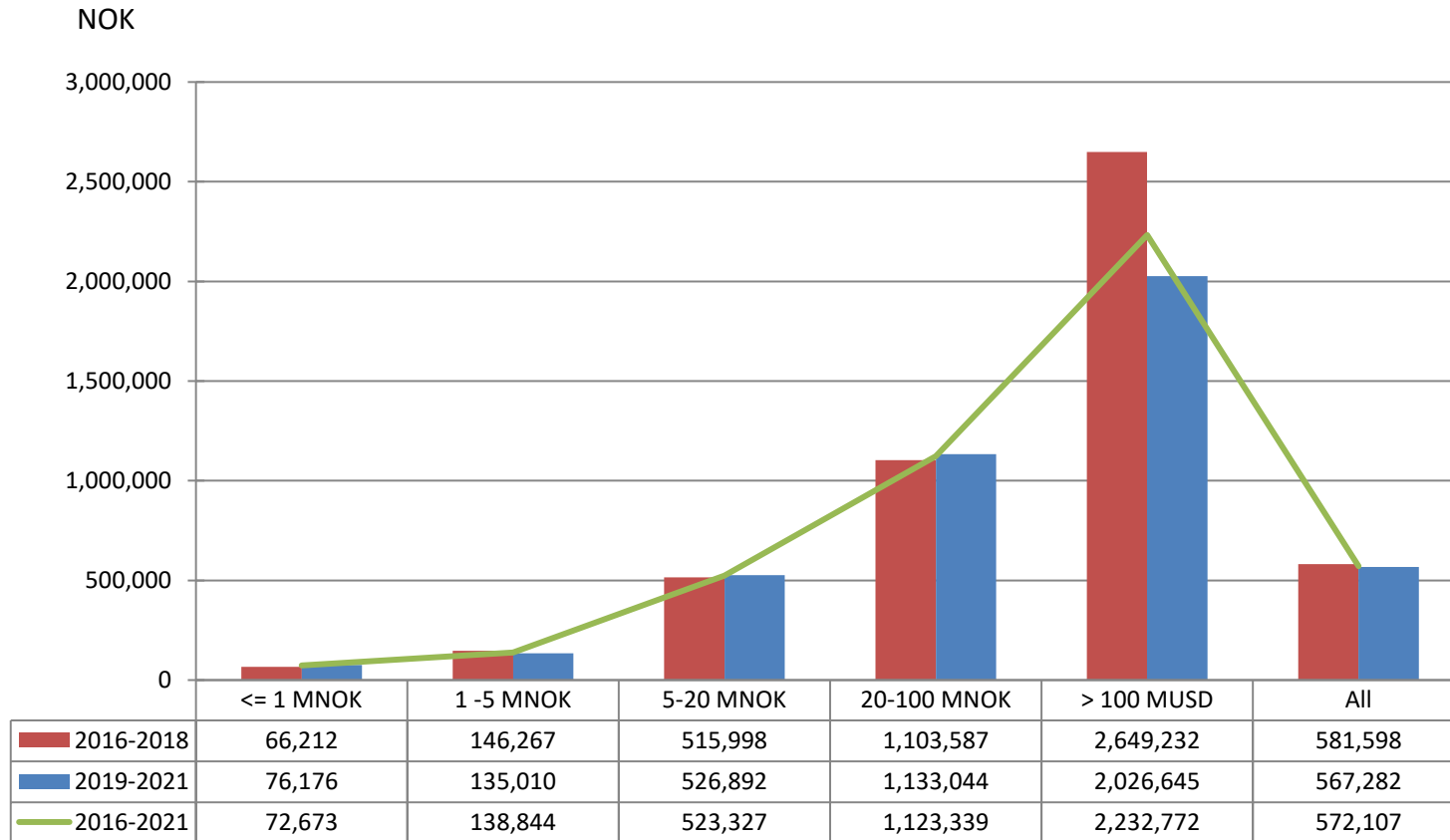
CLAIM PER SUM INSURED BY SUM INSURED LAYER

BY YEAR OF EXPOSURE, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

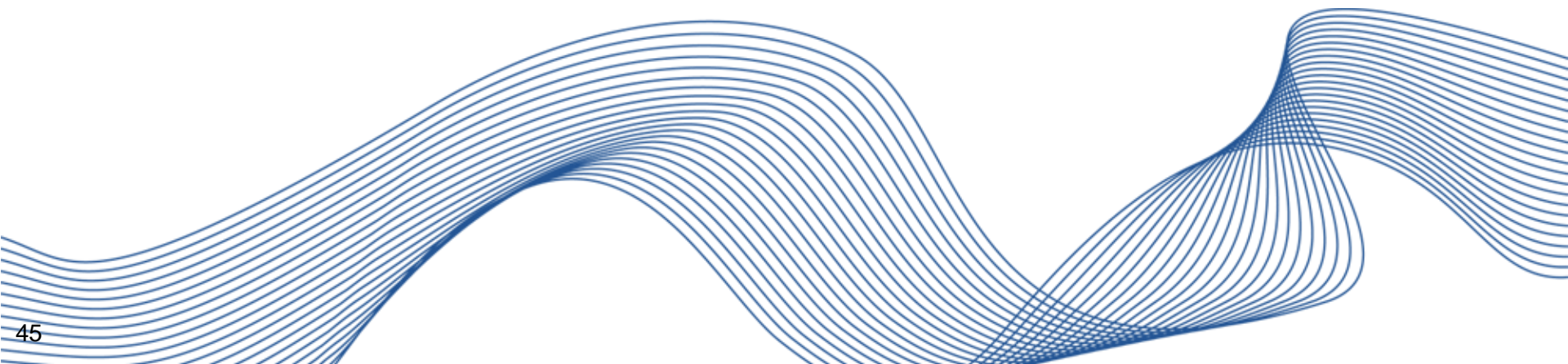


AVERAGE CLAIM COST BY SUM INSURED LAYER

BY YEAR OF EXPOSURE, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



FISHING VESSELS



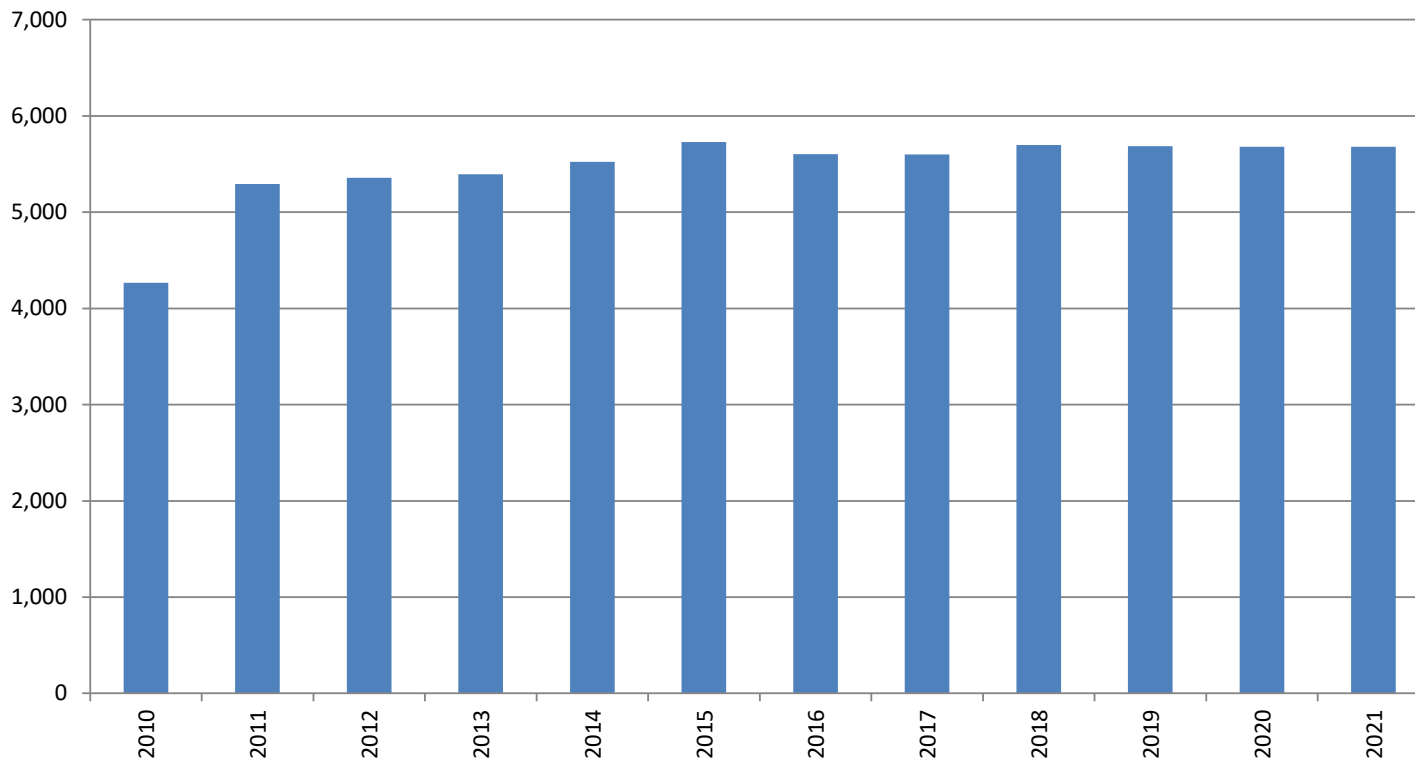
NUMBER OF FISHING VESSELS

BY YEAR OF EXPOSURE

NoMIS

Nordic Marine
Insurance Statistics

FISHING VESSELS



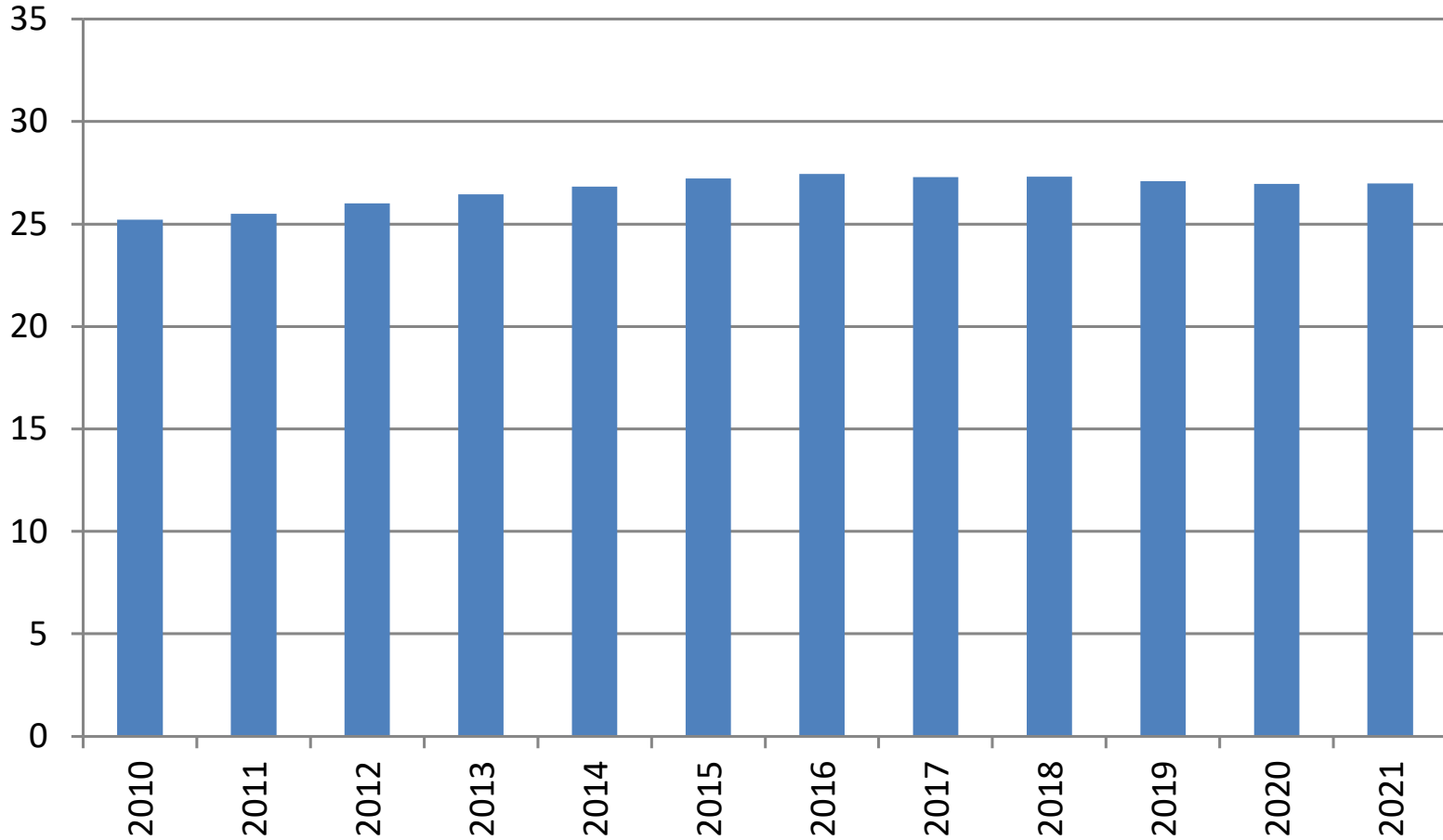
AVERAGE AGE

BY UNDERWRITING YEAR

NoMIS

Nordic Marine
Insurance Statistics

FISHING VESSELS



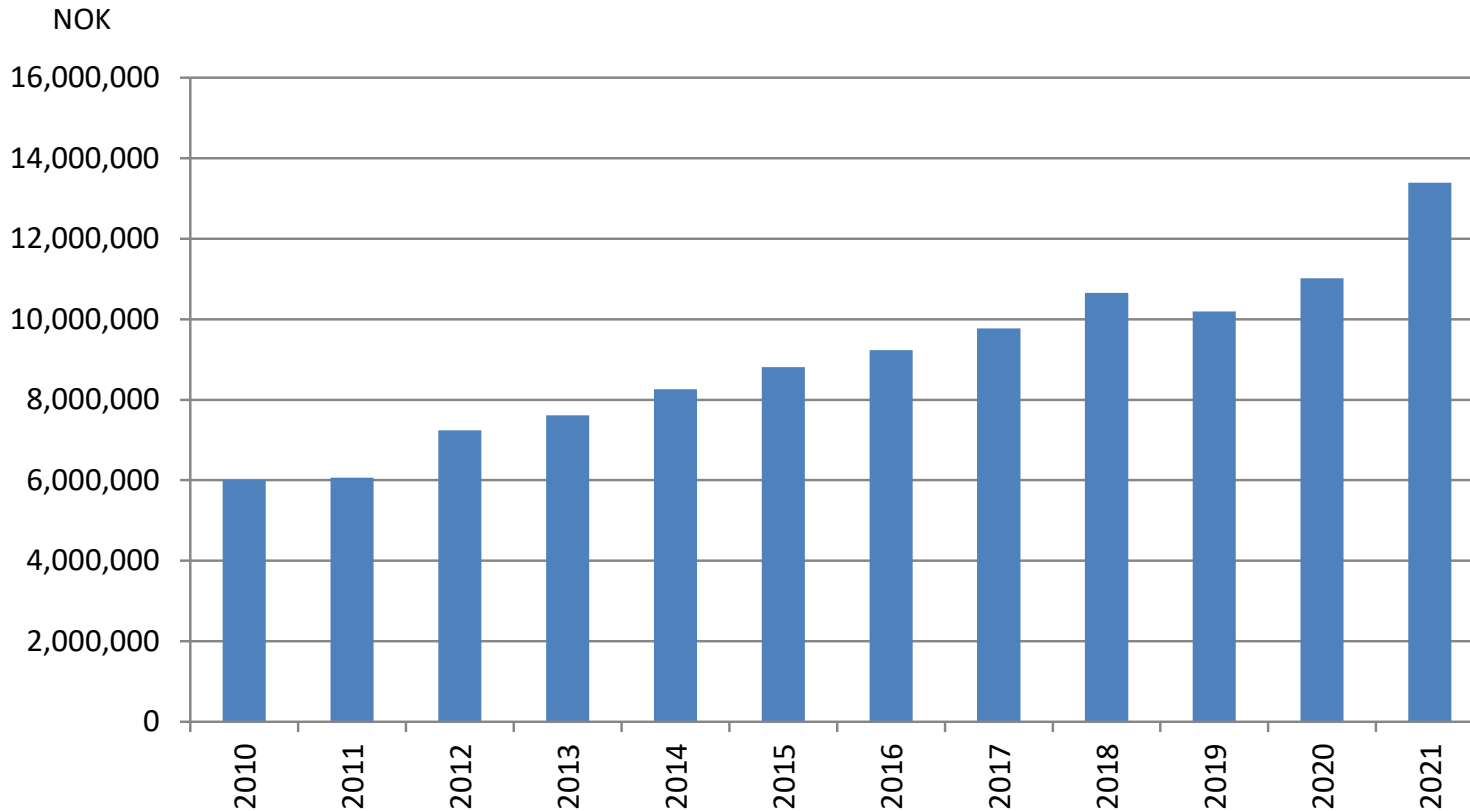
AVERAGE INSURED VALUE

BY UNDERWRITING YEAR

NoMIS

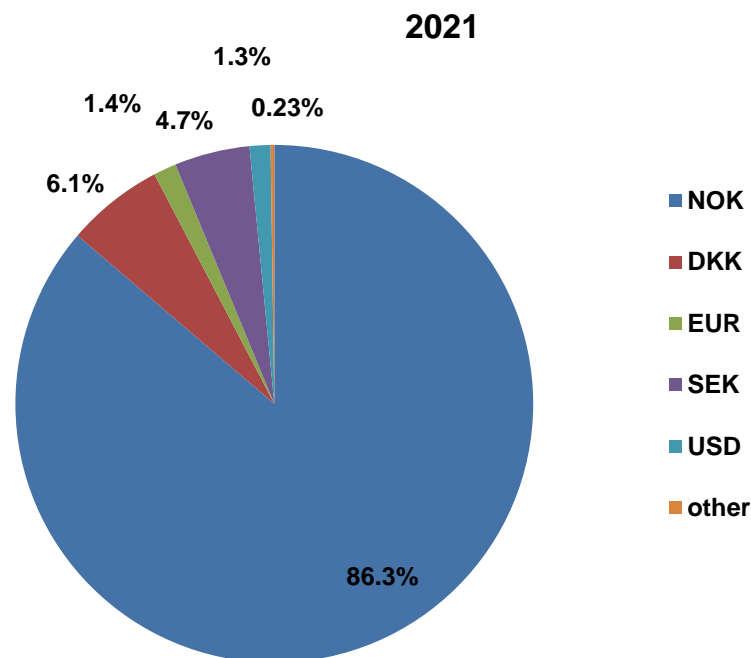
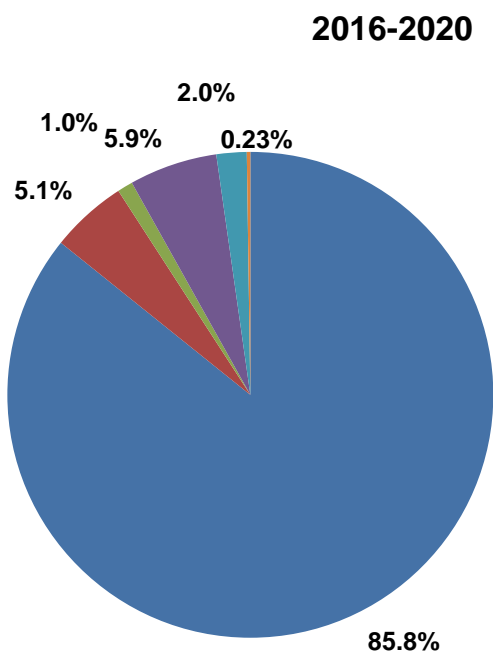
Nordic Marine
Insurance Statistics

FISHING VESSELS



DISTRIBUTION OF VESSELS BY CURRENCY (ORIGIN OF BUSINESS)

BY UNDERWRITING YEAR



Total number of fishing vessels:

2016-2020: 28,217

2021: 5,678

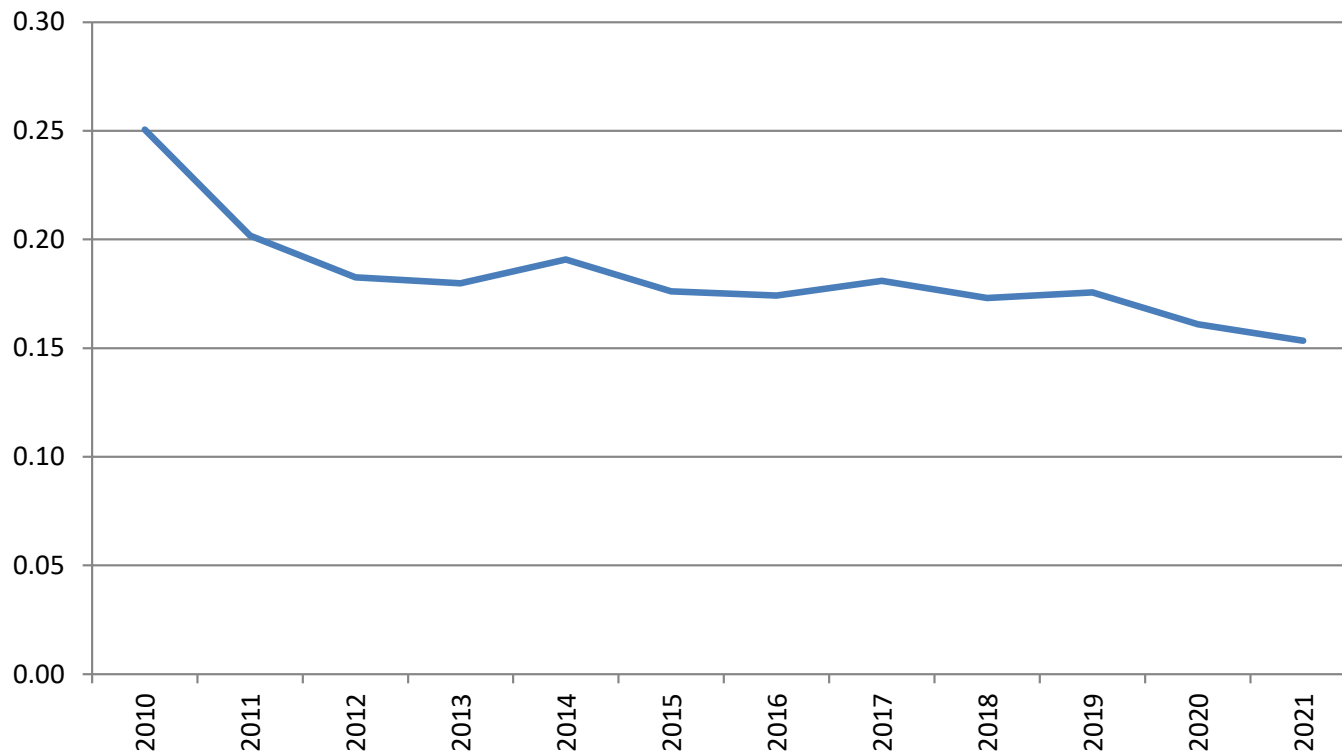
CLAIMS FREQUENCY

BY ACCIDENT YEAR, NO IBNR RESERVE ADDED

NoMIS

Nordic Marine
Insurance Statistics

FISHING VESSELS



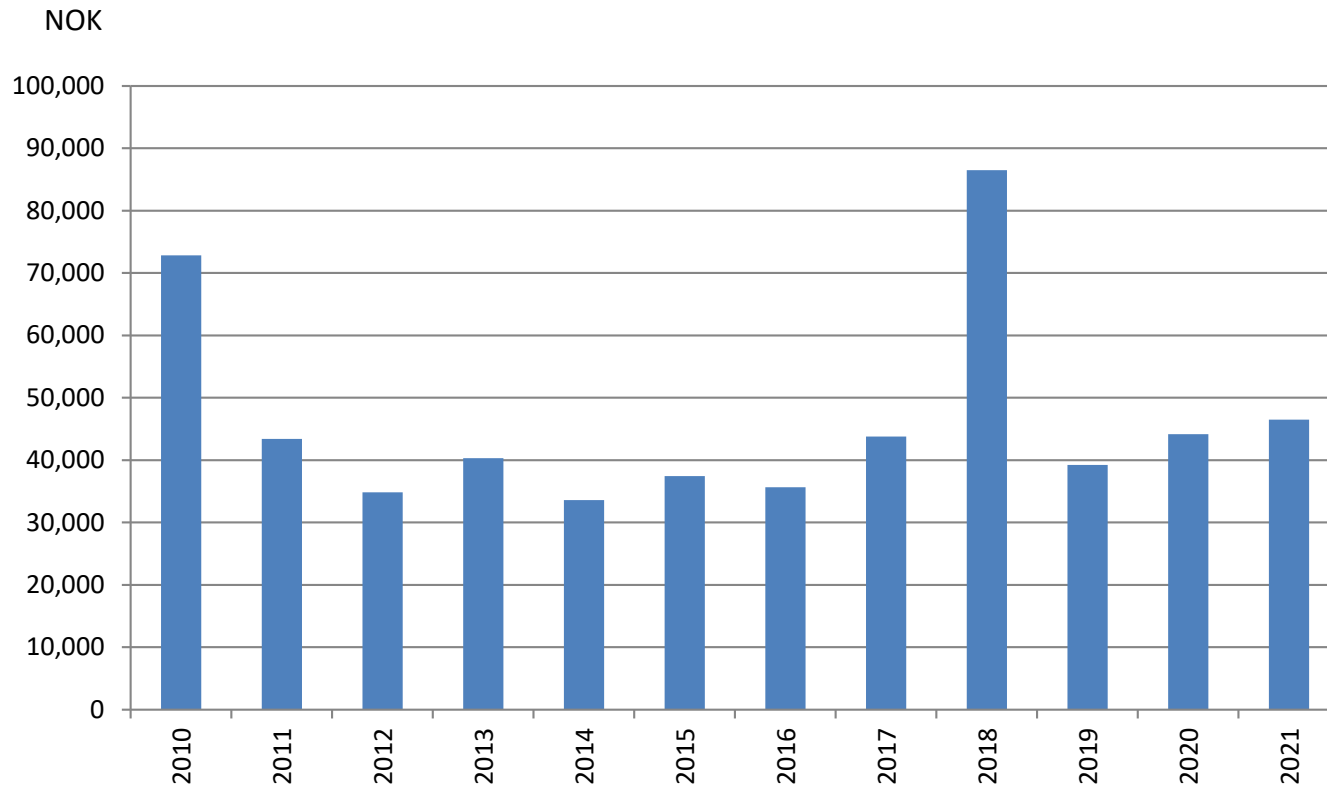
CLAIM PER VESSEL

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

NoMIS

Nordic Marine
Insurance Statistics

FISHING VESSELS



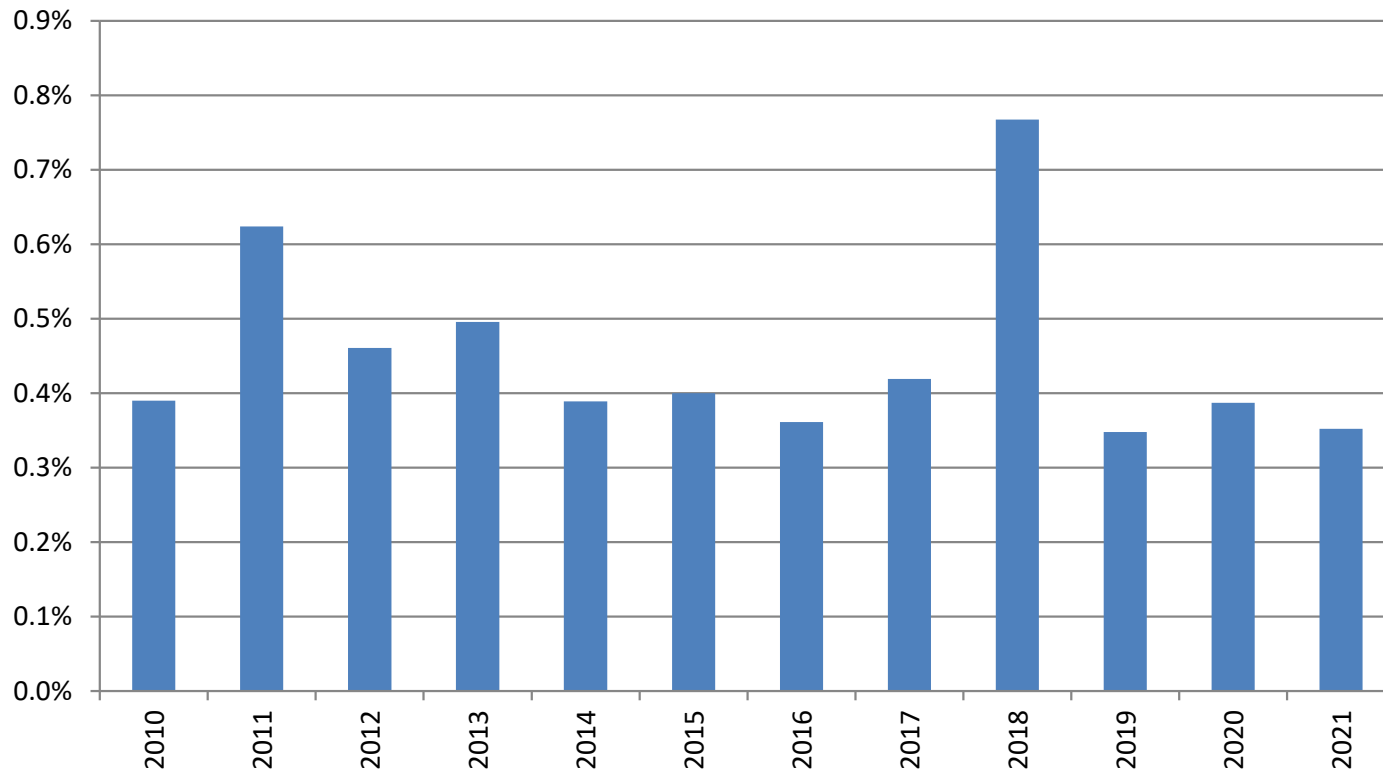
CLAIM PER SUM INSURED

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

NoMIS

Nordic Marine
Insurance Statistics

FISHING VESSELS



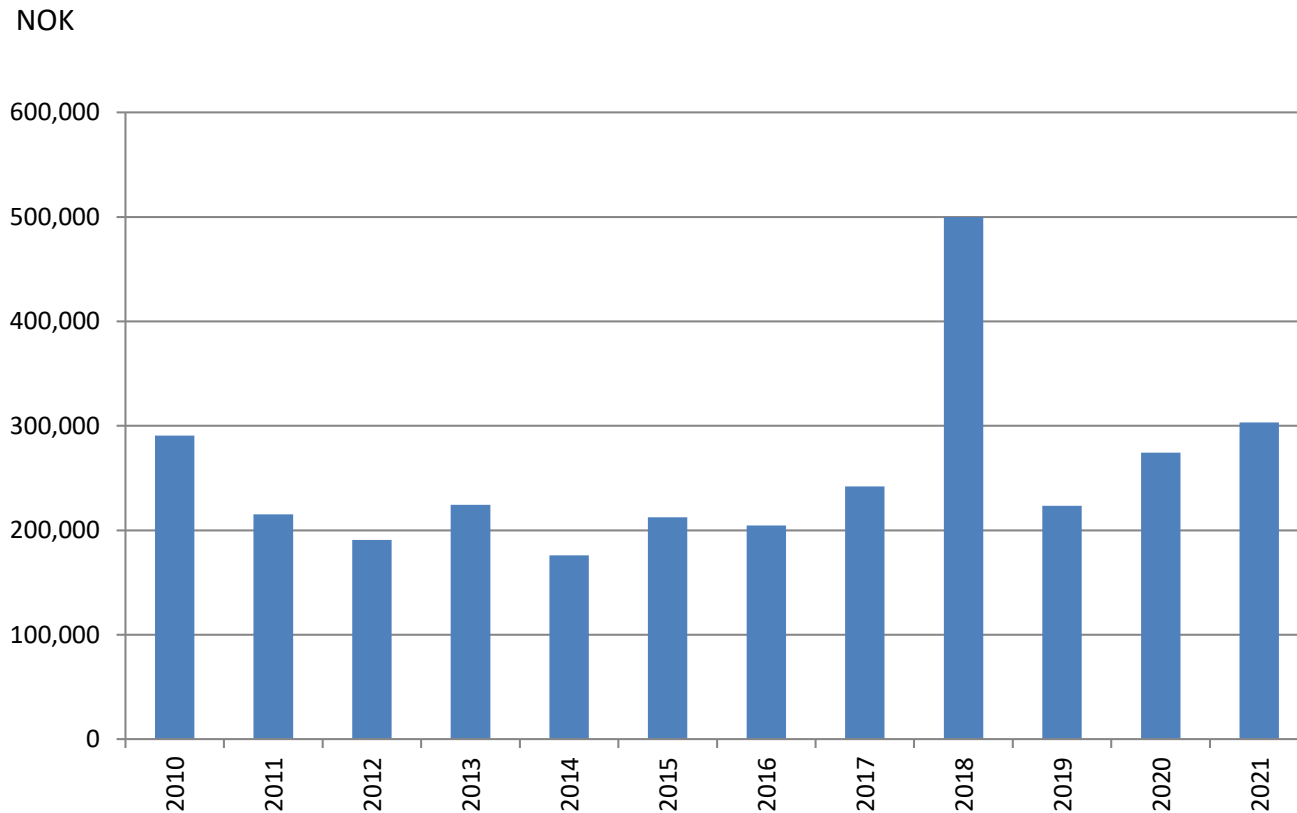
AVERAGE CLAIM COST

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

NoMIS

Nordic Marine
Insurance Statistics

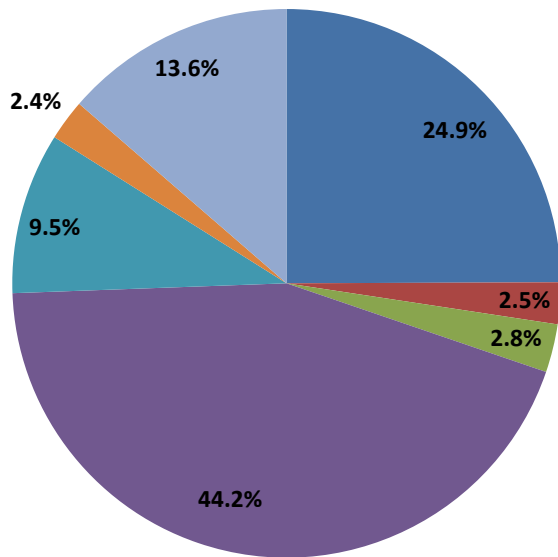
FISHING VESSELS



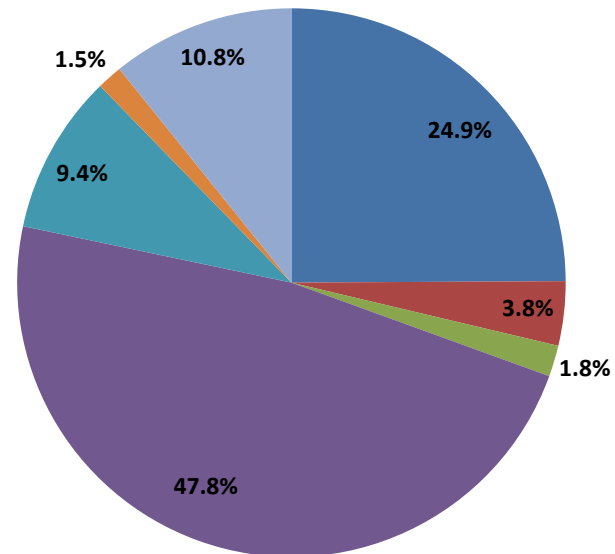
DISTRIBUTION OF CLAIMS NUMBERS BY TYPE OF CASUALTY

BY ACCIDENT YEAR, NO IBNR RESERVE ADDED

2016-2020



2021



- Machinery
- Fire/Explosion
- Collision
- Contact
- Grounding
- Heavy weather
- Other / unknown

Total number of claims:

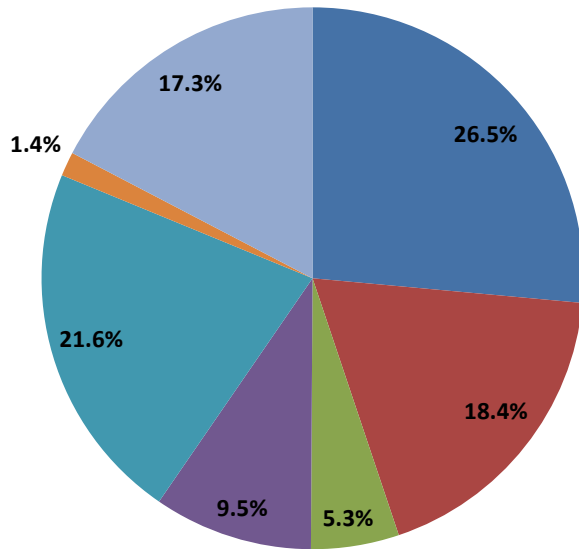
2016-2020: 4,888

2021: 871

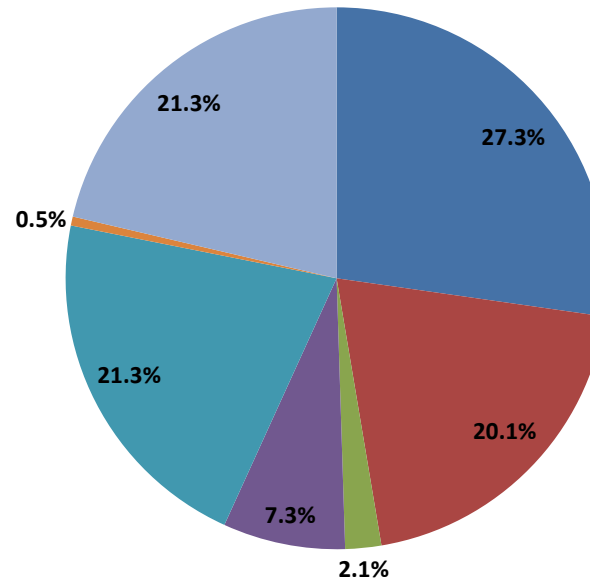
DISTRIBUTION OF CLAIMS COSTS BY TYPE OF CASUALTY

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

2016-2020



2021



- Machinery
- Fire/Explosion
- Collision
- Contact
- Grounding
- Heavy weather
- Other / unknown

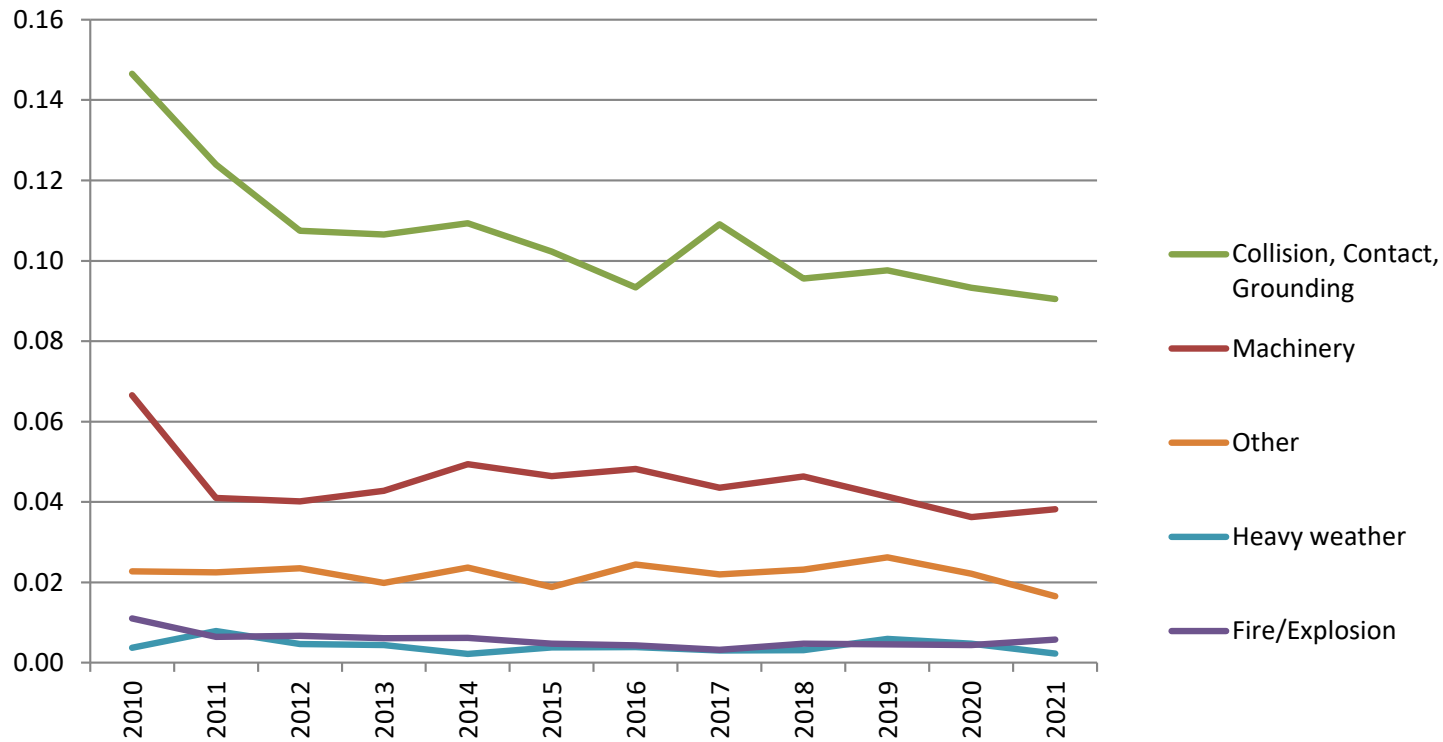
Total cost in NOK million:

2016-2020: 1,411.6

2021: 264.1

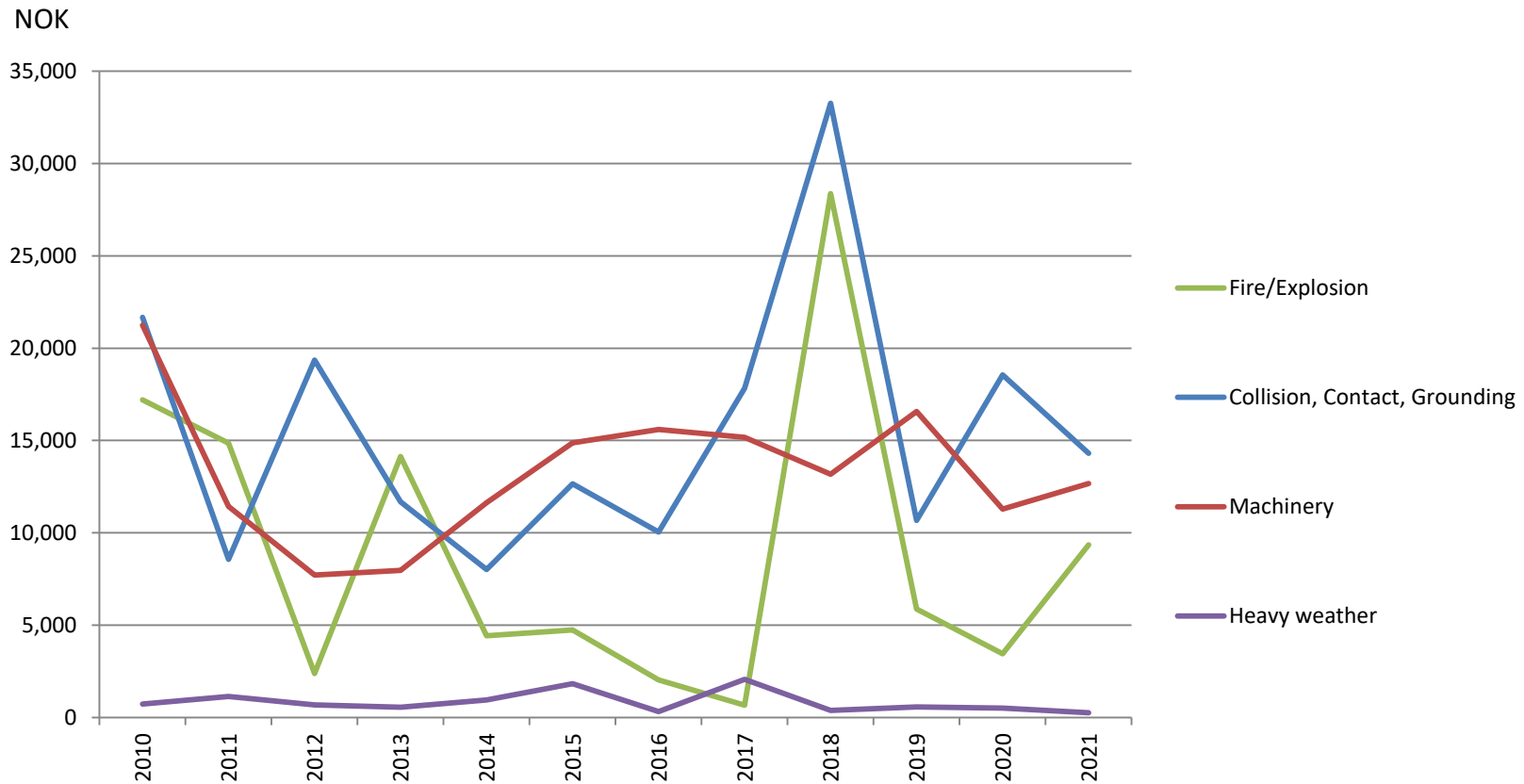
CLAIMS FREQUENCY BY TYPE OF CASUALTY

BY ACCIDENT YEAR, NO IBNR RESERVE ADDED



CLAIM PER VESSEL BY TYPE OF CASUALTY

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED



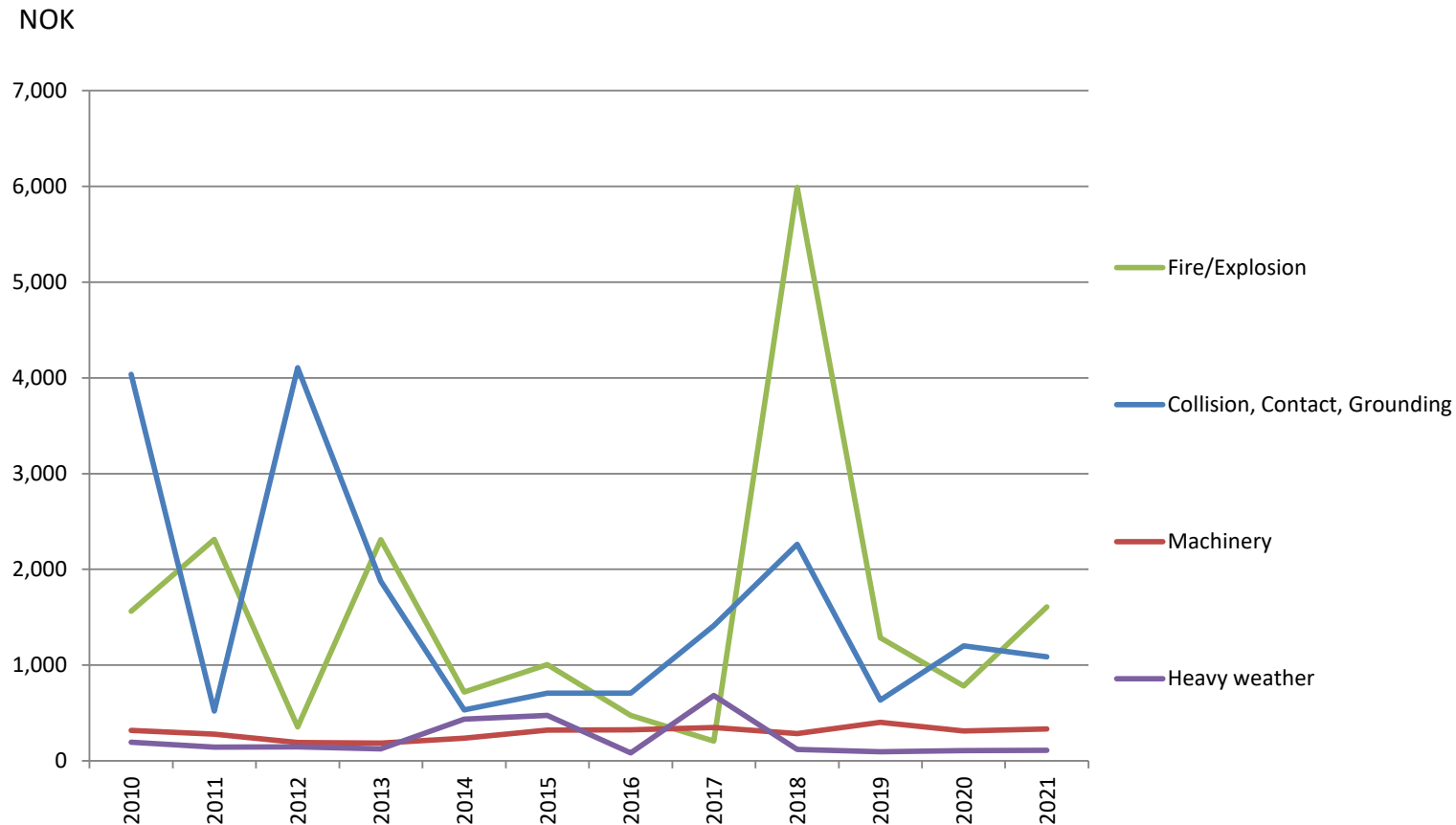
AVERAGE CLAIM COST BY TYPE OF CASUALTY

BY ACCIDENT YEAR, PAID & OUTSTANDING AS REPORTED, NO IBNR RESERVE ADDED

NoMIS

Nordic Marine
Insurance Statistics

FISHING VESSELS



NOMIS REPORTS ISSUED APRIL 2022

Cefor marine insurance statistics publications at www.cefor.no/statistics (check the 'NoMIS' section)

- Cefor Annual Report 2021, featuring
 - Fires, with special focus on container and car/RoRo vessels
 - Inflation
 - Standard trends for ocean and coastal hull
- The 2021 Cefor NoMIS OCEAN Hull Report
- The 2021 Cefor NoMIS COASTAL Hull Report
- Ocean hull exposure curves

A half-year update on hull trends per June is issued in August each year.

In addition, Cefor's special focus analyses provide in-depth insight into issues of particular interest. These comprise fire trends, claims frequency versus vessel speed, the geographic impact of claims, vessel detentions as indicator of claims trends, and other issues. All special focus analyses are available here:

<https://cefor.no/statistics/analysis-with-special-focus/>

DEFINITIONS

All amounts in the Coastal Hull Report are presented in NOK!

Rate of exchange applicable to convert the figures from the original currencies into NOK:

Insured values: av. rate of exchange of the month the insurance coverage gets into force

Paid claims: av. rate of exchange of the month of the payment transaction

Outstanding claims: av. rate of exchange of December 2021

Underwriting year = year in which the insurance policy attaches

All claims are net of any applicable deductibles.

Total Claims = Paid claims + Outstanding claims

TLO (total losses) = claims in excess of 75% of the Sum Insured

Partial Losses = all claims \leq 75% of the Sum Insured

IBNR ("Incurred but not reported") = reserve for claims adjustments and registration backlog

1 According to Clause 11-3 of the Nordic Marine Insurance Plan, a constructive total loss (CTL) is defined as a claim exceeding 80% of the sum insured (www.nordicplan.org). To cater for currency conversion issues, the Cefor Statistics Forum includes in its total loss statistics all claims exceeding 75% of the sum insured.

DEFINITIONS

Types of vessels specified

<u>Vessel Type group</u>	<u>Vessels Types included</u>	<u>Lloyd's List Intelligence</u>
BULK ¹⁾	Bulk, Ore, Cement	BAC, BBU, BCB, BCE, BOR, BWC
CAR/RORO ³⁾	Car Carrier, RoRo	MVE, URC, URR
CARGO ¹⁾	Dry Cargo, General Cargo, Reefers, Pallett Vessels, Animal Transport Vessels	GCT, GGC, GPC, GRF, MLV
CHEM./PRODUCT ²⁾	Chemical Carriers, Product / Acid / Edible Oil / Fish Oil / Fruit Juice / Wine / Molasses / Waste/ Water Tankers	TAC, TCH, TCO, TEO, TFJ, TFO TMO, TPD, TWA, TWN, TWT
CONTAINER ¹⁾	Container	UCC, UCR
FISHING	Fishing vessels	FFC, FFF, FFP, FFS, FTR,FWF,FWH
LNG/LPG ²⁾	Gas Carriers LNG, LPG, LNG/LPG	LBK, LCN, LNG, LPG, LNP
OTHER ³⁾	any other ships and floating units, any codes not specifically defined otherwise, like Barges, Cranes, Floating Storage, Floating Production, Pollution Control Vessels, Mud boat, OBO, Research vessels, Cable, Seismic Search vessel, Flo/Flo, etc.	

DEFINITIONS

Types of vessels specified contd.

<u>Vessel Type group</u>	<u>Vessels included</u>	<u>Lloyd's List Intelligence</u>
PASSENGER	All types of passenger vessels and ferries, Passenger/Roro, Highspeed Craft	LOF, LOP, MPR, OFY, OHF, OHS PRR, PZZ
SUPPL./OFF. ⁴⁾	Supply, Anchorhandling, Standby, Drilling Vessel, General Service Vessel, Supply (Tug, Anchor), Tug/Icebreaker	OBS, OBT, ODS, OIB, OIF, OIS, OIT, OLT, OMN, OMT, OOS, OPP, ORP, OSU, OSY, OSZ, OWO, XAA, XAF, XAG, XAH, XAT, XCT, XFF, XFS, XFT, XPT, XTG, XTI, XTP, XTR, XTS, XTT, XTX
TANK ²⁾	Tanker, Sludge Vessel, Crude Oil Tanker Asphalt Carriers, Bunkering Tanker, Naval Auxiliary	OSC, OTC, TAS, TBK, TCR, TNA, TRR, TTA, TUV

For the purpose of the coastal statistics, above vessel types are grouped at a higher level as follows:

1) defined as "CARGO"

2) defined as "TANK"

3) defined as "OTHER"

4) excluded from this report. For statistics on Supply/Offshore vessels, see «The Cefor **Ocean** hull report».

Excluded from the statistics in this report are the following offshore energy units:

LFP, LFR, LFS, LGP, LPS, TPD, TFP, TFS, YDP, YDS